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Women Legislators Find a Symbolic Door Shut Tight

Knocks Go Unanswered For Thomas Opponents

By Maureen Dowd
New York Times Service

WASHINGTON — The group of seven women, all Democratic members of the House, marched purposefully up to the Capitol room where the Democratic senators were in their regular Tuesday caucus.

They knocked on the door, hoping to give their colleagues in the upper body, all men except for Senator Barbara A. Mikulski of Maryland, "the woman's point of view," as Representative Louise Slaughter of New York, put it.

They wanted to give their case about why the vote on Clarence Thomas should be delayed to give a thorough hearing to Anita F. Hill's accusations of sexual harassment.

But they were told they could not come in.

They knocked again.

They were told again that they could not come in.

They waited in the hall, looking chagrined and angry.

Finally, an aide to Senator George J. Mitchell, the Senate majority leader, told the women that Mr. Mitchell would meet with them for a few moments in his office around the corner.

"We were told that nobody ever gets in there," said a disgusted Representative Slaughter, as she strode from the caucus room to Mr. Mitchell's office, adding sarcastically, "certainly not women from the House."

"There's no monolithic way that women respond to this," she said. "But we are the people who write the laws of the land. Good Lord, she should have some recourse here."

It was only one incident in a day of highly charged sexual politics on Capitol Hill. The battles over equality that have shaken society as women have entered the work force in ever greater numbers were reflected Tuesday in numerous tense exchanges between men and women in Congress, ranging from bitter parliamentary disputes on the House floor to private conversations in Senate caucuses about how women behave when they are the victims of sexual crimes.

Women's groups and female legislators swarmed through the halls, trying to make the male senators see the issue through their eyes, explaining why Ms. Hill could very well be a victim whose words should carry weight.

Female staff members in offices came out to call "Right on!" as Representative Slaughter and Patricia Schroeder and their female colleagues went on their lobbying rounds. The other five were Barbara Boxer of California, Jolene Unsoeld of Washington, Patsy T. Mink of Hawaii, Nita M. Lowey of New York and Eleanor Holmes Norton, the District of Columbia's nonvoting delegate to Congress.

The offices of the only two female senators, Ms. Mikulski and Nancy Landon Kassebaum, Republican of Kansas, were flooded with calls from

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Bush backs Thomas as new hearings start Friday. Page 4.



Jim Hollander/Reuters

SURPRISE RAID — Jewish settlers praying inside the courtyard of one of at least a half dozen Arab homes they occupied in East Jerusalem. The surprise operation was backed by hard-line elements in Prime Minister Yitzhak Shamir's government. Page 4.

Israel Defends Iraq Overflights, Citing Distrust Of U.S. Ability

By Jackson Diehl
Washington Post Service

JERUSALEM — Israel has begun independent air surveillance operations over Iraq because its military and political leadership has lost confidence in the ability of either the United States or the United Nations to monitor and control Iraq's military potential, official sources said Wednesday.

The sources said that flights by four Israeli F-15 jets over Iraq on Friday were only one of a number of surveillance missions Israel has carried out since the end of the Gulf war.

The main purpose of the missions, officials said, was to monitor the sites in western Iraq from which Scud missiles were fired at Israel during the war and ensure that these bases are not reactivated or re-equipped.

Administration and diplomatic sources said Tuesday in Washington that the United States had issued a private, strongly worded protest to Israel because of the flight over northern Iraq on Friday.

In a recent message addressed to Prime Minister Yitzhak Shamir of Israel, the Bush administration warned that such flights risked a new military confrontation with Iraq that could interfere with UN efforts to disarm the government of President Saddam Hussein.

Officials were also concerned that a military confrontation now between Israel and Iraq would wreck the chances for launching a Middle East peace conference between Israel and its Arab neighbors.

"We do believe that the peace process is important, that it is ongoing at this point and that actions not be taken that would disrupt the peace process," the White House spokesman, Marlin Fitzwater, said Wednesday. "And that is why we have made our concern about the Israeli overflights clear to the Israeli government at the highest levels as soon as we learned of them."

During the war, Mr. Shamir overrode objections from the military leadership and accepted a request by President George Bush that Israel not carry out its own air operations over Iraq.

But official sources said Wednesday that the prime minister and his cabinet, embittered by an increasingly tough confrontation with Washington over a range of issues, are no longer willing to restrain Israeli generals.

The Israeli general staff insists, as it did during the war, that Israeli pilots can do a better job than Americans in monitoring, and if necessary attacking, Scud missile sites or other targets in Iraq, sources said. In addition, Israeli military officials say that the United States recently has not provided Israel with enough satellite intelligence data that might make Israeli overflights unnecessary.

Israeli access to U.S. satellite intelligence data on Iraq was a constant point of friction between the two countries before the Gulf war and was resolved only after the first Iraqi missile strikes on Tel Aviv, when the U.S. Command in Saudia Arabia dispatched a liaison officer to the Israeli Defense Ministry to coordinate contacts. The officer has since left.

In public Wednesday, senior Israeli officials refused to confirm the air operations over Iraq. But they strongly defended Israel's right to gather its own intelligence.

"We will take all the necessary actions under the present circumstances," said Defense Minister Moshe Arens. "According to our assessment, the Iraqis still have the ability to send missiles to Israel. Therefore, any intelligence linked to this ability concerns us."

An official source expanded on Mr. Arens statement, saying that the United States was aware of indications that some missile sites in western Iraq might not have been neutralized.

"The situation is not simple, and the Americans know that," the official said.

In private, several officials also expressed indignation over the formal protest lodged by the United States with Israel because of the overflights.

"All we are talking about is surveillance flights, not an attack on anyone," a senior official said.

Gerald Steinberg, an expert on Israeli-U.S. military relations at Bar Illan University, said that an internal debate in Israel over whether to conduct independent surveillance may have been swayed

See ISRAEL, Page 4

Navy Begins Lifting Blockade of Croatia

Compiled by Our Staff From Dispatches

ZAGREB, Yugoslavia — The Yugoslav armed forces began lifting a naval blockade of Croatia's ports on Wednesday under a cease-fire that has brought a lull in the fighting in the secessionist republic.

In the first concrete sign of Tuesday night's truce between Croatia and the federal army, Croatian radio said the navy had lifted a blockade around Zadar.

The Tuesday cease-fire was the seventh aimed at ending more than three months of fighting, which still continued in some areas on Wednesday.

The Adriatic port was one of seven where the federal armed forces agreed to lift their blockade if Croatia ended a siege of federal barracks in the region simultaneously.

"Today, after the lifting of the blockade of Zadar port, ferry connections with islands have been restored," the radio said. It was referring to outlying islands.

There were no immediate reports of the navy's ending the blockade at the other ports or of Croatian forces lifting their sieges. Croatia was also due to lift a blockade of an army base in the capital, Zagreb.

The cease-fire also covered food and medicine for the Croatian strongholds of Vinkovci and Vukovar in Slavonia, a region in eastern Croatia that includes many ethnic Serbs who do not want to be part of an independent Croatia. Convoys are to leave Thursday for the two towns, which have been virtually surrounded for weeks.

Despite sporadic shooting and mortar fire in northeast Croatia, the truce inspired hope of at least another temporary respite in three months of fighting since Croatia and neighboring Slovenia declared independence in June.

In Paris, Foreign Minister Roland Dumas of France urged the European Community to satisfy the right of the "Yugoslav peoples" to sovereignty, although he stopped short of calling outright for the republics' recognition.

"Yugoslavia no longer exists in its original form," he said, "and we are forced to take note of a de facto partition, occurring due to the will

See CROATIA, Page 2

Amid the Slapstick, Tough EC Choices

By Joseph Fitchett
International Herald Tribune

PARIS — European Community leaders are struggling to get back on target for a December agreement on an EC political constitution after a week of slapstick diplomacy that saw foreign ministers publicly exchanging jibes and engaging in a car chase to be first to a news conference.

The toughest problems in the way of political unity are three issues touching European defense: relations with the North Atlantic Treaty Organization while the Community works out a military role; deciding which issues, like the arms trade, that the Community should tackle right away, and a voting system on security matters.

When tempers flared this week, the tension reflected such tough questions as how the Community can do better in future crises than it did in Yugoslavia. But much of the hurly-burly appeared to involve egos and domestic posturing as governments position themselves for the December deadline.

Seeking a breakthrough, Foreign Minister Hans-Dietrich Genscher of Germany and Foreign Minister Roland Dumas of France are to meet Friday in Paris for talks that many officials believe are critical to the chances of reaching a compromise.

Trouble started last week over what the Dutch now admit was their inept diplomacy: On "Bloody Monday," as Dutch diplomats now call it,

See DEFENSE, Page 4

NEWS ANALYSIS



Malcolm Croft/Agence France-Presse

Prime Minister John Major leading an ovation Wednesday for his predecessor, Margaret Thatcher, at the Conservative Party conference in Blackpool, England. Mrs. Thatcher refused to say a word to the party faithful, who cheered, whistled and begged her for a speech. The scene reflected lingering discomfort over the revolt that brought her down in November but lifted the Tories in the polls.

U.K. Rail-Link Plan Angers Eurotunnel

Delay Beyond 2000 Called 'Disaster'

Compiled by Our Staff From Dispatches

BLACKPOOL, England — The Conservative government announced plans on Wednesday for a high-speed rail link from the Channel Tunnel using an eastern route into London, but the chairman of the Eurotunnel consortium called the long-delayed decision a disaster.

The plan for a privately financed rail line does not envisage the start of construction before 2000.

The link will run from the Channel Tunnel's terminal at Folkestone on the coast, through Northern Kent, cross the Thames at Dartford, pass through a terminal in Stratford, 10 miles from central London, before finishing at Kings Cross to provide links with the north of the country and Scotland.

"I am angry," Sir Alastair Morton of Eurotunnel said. "The government has taken a terrible step in persuading itself that construction need not begin until the end of the century. It is a disaster. The French will not know whether to laugh or cry."

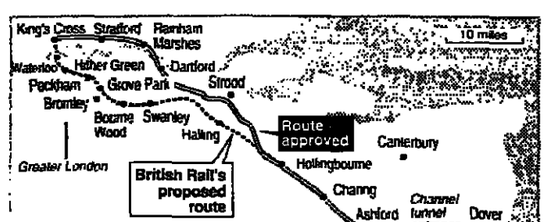
Eurotunnel is digging the tunnel and will operate it after it opens in 1993.

Malcolm Rifkind, the transport secretary, also announced immediate changes to the British Rail monopoly over rail transport.

He said existing rail capacity would not be exhausted until 2005 and announced that the new railway link would reach central London by an easterly route through Stratford.

British Rail had wanted a different route, one through the wealthy southern commuter suburbs that are packed with Conservative voters who feared the environmental damage to Kent that the project could bring.

Mr. Rifkind said he wanted to minimize the impact on the environment. *(AFP, Reuters)*



Channel Tunnel Rail Link

IHT

EC Forcing France to Be a Team Player

By Tom Redburn
International Herald Tribune

PARIS — As the European Community moves closer to its end-of-1992 deadline for a single market, France is discovering that it is becoming harder to do business in Europe the French way.

After years as the leading voice in the European Community, recent events are showing the French that they cannot necessarily have everything they want, such as a say in German monetary policy or a broader European stage for French ambitions, without also accepting some additional constraints on their economic actions.

"For nearly its entire history, the EC has unambiguously worked to the benefit of France," a British diplomat said. "But now the French are running up against the conflict between their nationalism and the supra-national sovereignty of the Europe they created. It's making them very uncomfortable."

This situation was highlighted just last week when French politicians erupted in fury after the EC Commission voted to block the takeover of the Canadian manufacturer De Havilland by Aerospatiale of France and Alenia of Italy to prevent the formation of a monopoly in commuter aircraft.

Other long-standing resentments are suddenly bubbling to the surface as well.

Jean Pierson, managing director of the Airbus Industrie consortium, complained that British Airways had systematically refused to buy any jetliners from the European manufacturer, choosing America's Boeing Co. instead in its last five purchases. He demanded that the Community investigate the airline, particularly its August decision to buy Boeing 777s over Airbus 340s.

See FRANCE, Page 4

Even the Best of Soviet Managers Are Having Hard Times

By Steven Greenhouse
New York Times Service

MOSCOW — When the Soviet economy was in merely bad condition last year, Yuri S. Korolev defied the odds and turned his rundown electrical equipment factory into a smoothly running operation that was the envy of other Soviet managers.

But now that the economy has fallen into critical condition, not even a masterful manager like Mr. Korolev can avoid being dragged down into the all-engulfing chaos.

Industrial output nationwide has nose-dived about 30 percent from last year, and at Mr. Korolev's factory, a maze of grime-covered buildings in gritty northern Moscow, production has slid 10 percent.

Although he and his 1,600 workers are eager to produce more circuit boards, extension cords and hair driers, they are unable to obtain the raw materials they need.

"Even if I give 105 percent, there is just so much I can do," Mr. Korolev said in a tone indicating his impatience.

A visitor who returned to Mr. Korolev's Progress-Elektro factory recently, a year after his first visit, discovered that the plant, like the Soviet economy, had taken an unmistakable turn for the worse.

A year ago, the factory had a "can do" feeling, rare by Soviet standards, and workers pulled together to introduce new production methods that allowed them to earn far more than most other Soviet workers.

But this fall there is an air of frustration bordering on bitterness, as production has slipped and workers grumble that the crisis has kept their wages from rising.

Last fall, Mr. Korolev boasted that he was building a new assembly area that would employ 50 workers, but now the stalls in that area stand silent because of the lack of raw materials.

"Things have never been as difficult as they are right now," Mr. Korolev said. "I have a feeling of being torn apart, of being pulled in every direction."

Mr. Korolev sometimes talks like a character caught

See ECONOMY, Page 2

Kiosk

U.S. Pays Part of Back Dues to UN

UNITED NATIONS, New York (AP) — The United States paid $181 million in back dues to the United Nations on Wednesday, the eve of the secretary-general's annual address on the world body's financial state.

A UN spokesman said the United States had also paid $6.6 million toward outstanding dues last week. The payments reduce the U.S. bill for current and past dues to $343.6 million. Other member states owing dues are Japan, $61.3 million; the Soviet Union, $46 million, and South Africa, $45 million.

EC Panel Votes New German Seats

STRASBOURG (AP) — The European Parliament on Wednesday asked EC governments to add 18 new seats to the assembly for members representing Eastern Germany. In a resolution adopted by a vote of 239 to 47 with 47 abstentions, the assembly said the members should be chosen in the next parliamentary elections, in June 1994. Only a unanimous decision of the 12 member governments can add seats to the Parliament, since that would require revision of the founding treaty.

General News

Latin Americans increase pressure on Haiti. Page 3.
Thinking the unthinkable in China: What if the provinces became independent? Page 3.
Mrs. Aquino agrees to the return of Marcos's body. Page 3.

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Down	
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The Dollar In New York	
DM	1.69
Pound	1.72
Yen	129.85
FF	5.7545

Crossword Page 8.

ISSUE

Tomorrow

Barry James looks at what the single European market will (or won't) do for the entertainment consumer; Suzy Menkes takes a shopping tour of Hong Kong; Mike Zwerin tells us why he hates to go to concerts, and Patricia Wells surveys Australian food and wine.

After 3 Decades, Africa Is Giving Up Its Marxist Fantasies

By Neil Henry
Washington Post Service

NAIROBI — At Tanzania's National Museum in the capital, Dar es Salaam, a moldy exhibit depicts a 1958 speech by Julius K. Nyerere in which he proclaimed the birth of a new brand of socialism for the country that in 1964 became Tanzania.

In the speech, he declared that "all people are workers and peasants and neither capitalism nor feudalism will be allowed to exist."

"No person will exploit another, and all shall be engaged in a heroic struggle against poverty and oppression."

Nearly three decades later, socialism in Africa is all but dead, a victim of economic failure, abuses of power and political oppression.

And with it an age of ideology in Africa appears to be dying as well — an impassioned era of dreams and promise in post-independence African history when socialism, Marxism and other leftist beliefs largely fueled political thought and governance on the continent.

"Africans by and large have finally seen through what they perceive has been an ideological smoke screen," said Goran Hyden, a political science professor at the University of Florida who has written extensively on socialism in Tanzania. "There's just such a big difference between what these ideologies promised over the past three decades and what they delivered."

Those beliefs were rooted in a dramatic age when Africans, proud of their independence and defiant toward the West, hoped to create societies based on

NEWS ANALYSIS

ideals of governance radically different from those of the capitalist nations of Western Europe, their former colonial oppressors.

Tanzania, Ghana and Zambia, which were founded on leftist principles, rejected Western principles of liberal democracy, free markets and the political primacy of the individual.

In their place came new, proudly African and communal notions such as Kenneth Kaunda's "humanism" in Zambia; Mr. Nyerere's "*ujamaa*," a form of peasant socialism, and Kwame Nkrumah's vision in Ghana of a pan-African utopia.

Magnifying the ideological ferment and Africa's sense of self-importance was the Cold War, when the United States, the Soviet Union and China spent billions of dollars to compete for favor and influence on the continent.

Today, Africa is a far different place.

Mr. Nyerere now softly recommends that his people build a multiparty democracy on the wreckage of his socialist wasteland.

Mr. Kaunda, battling to survive a challenge to his authority by Zambia's newly legalized political opposition, concedes that he went too far with his philosophy of "love" and "humanism," killing agricultural output and bankrupting his nation by subsidizing consumption rather than production for the last 27 years.

Marxist regimes in Angola and Mozambique now express support for political pluralism and individual enterprise, while one of the continent's greatest exponents of orthodox Marxism, Mengistu Haile Mariam of Ethiopia, was recently overthrown.

In recent years, more than 30 African nations — staggering under a combined foreign debt of nearly $270 billion and crippled by shrinking domestic income — have been forced to embark on strict austerity programs to obtain badly needed aid from the World Bank and other foreign donors.

In Ghana last month, the Nonaligned Movement, a once defiant organization in which Africans form a sizable bloc, endorsed the need for Western-style markets, greater political pluralism and accountability among member states.

It is, in short, an age of humility in Africa.

"Now, across the board, this socialist orientation has been discredited," said Crawford Young, a political science professor at the University of Wisconsin and a widely cited authority on Zaire and on ideology in Africa.

"But at the same time," he said, "these countries are in a good position to draw conclusions from the past" to come up with "a more realistic view of what their true options are."

Some analysts predict that Libya and other Arab countries may assume a higher profile in sub-Saharan Africa, filling the void left by the diminished roles of leftist ideology and of the Soviet Union.

Many Africans today seem inspired most by the power that popular will recently has projected around the world, such as the sight of Soviet citizens rising up against the threat of renewed tyranny.

Some analysts suggest that such populism will provide the fuel of choice for the region's new political thought. "For now," Mr. Young said, "all the energy that went into Africa's ideological debates seems to be going into the democratization push. Which I think is very exciting."

EUROPEAN TOPICS

City of Brest Holds Dry-Out Campaign

The inhabitants of Brest, the French port city on the Brittany coast, have been asked to refrain from drinking alcohol for three days this month to prove to themselves that they can abstain without pain.

The "dry out" campaign, which will be held during the week of Oct. 16-23, is being organized by an association called "Le Defi Brestois," or "Challenge of Brest," with the backing of city officials, government services and the French Navy. Participants can choose their own three alcohol-free days.

During the week, cars offering free breathalyzer tests will drive around the city to enable residents to test the amount of alcohol in their blood, the organizers said. Several French artists will spend time at a local bookstore during the weekend making comic strips about subjects related to alcoholism.

Brest's first dry-out campaign was launched in 1984 to combat the high level of alcohol consumption in the city of 160,000, and it has been held every two years since then. Brittany has the country's second highest rate of alcohol-related deaths.

Figures for 1986 show that 38 out of every 100,000 deaths were a result of alcoholism or cyrrhosis of the liver, second only in France to the nearby Pas-de-Calais region, which topped the list with a rate of 41.9 alcohol-related deaths per 100,000.

Recent polls among Brest residents have shown that up to 60 percent think the drive is making people aware of the problem, a campaign spokesman said. "We want to stress that we are not against alcohol," he added, "but for moderate consumption."

New Latin Dictionary Lists Modern Words

The Vatican is putting the final touches to a Latin dictionary that will include newly coined words and expressions ranging from "*exemplar luce expressum*," or photocopy, to "*syndrome comparati defectus immunitatis*," or AIDS.

Thousands of new entries will be included in the Lexicon Recentis Latinatis, the first Vatican Latin dictionary in nearly 30 years. The first Latin-Italian volume, covering the letters A to L, is expected in December.

For the last 10 years, about 20 Latin experts of various nationalities have worked on the new dictionary under the guidance of the Reverend Carlo Egger, who heads the Vatican's Latin Foundation, and translates comic strips into Latin in his spare time.

The dictionary is mainly meant for Vatican employees who work on official church documents that deal with science and other contemporary issues. Although it remains the Vatican's official language, an increasing number of clergymen do not understand Latin, which came into disuse after the Second Vatican Council decided in 1965 to celebrate the Roman Catholic liturgy in local languages.

But the Lexicon is also most likely to interest Latin students who enjoy going to an "*orbium phonographicorum theca*," or disco, on their "*birota motoria*," or motorcycle.

Around Europe

The Advertising Standards Authority, Britain's advertising watchdog, has rebuked the Spanish Tourist Office in London, saying it was misleading the public by suggesting it rarely rained in Spain. A magazine advertisement that said the sun was "ever present" in northern Spain gave a false impression, the ruling said, upholding a complaint filed by a reader who insisted it did rain in Spain. German Porras, director of the tourist office, denied that the advertisement, which pictured green fields in northern Spain, was meant to mislead. "It was probably a case of poetic license," he said.

Sytske Looijen



Michel Lipchitz/The Associated Press

DRIVE-IN CEMETERY IN PARIS — Tourists riding rented motor scooters through the Père Lachaise Cemetery in eastern Paris, one of the capital's busiest tourist attractions because of the famous people buried there, from Oscar Wilde to Jim Morrison.

Powell Bars Eliminating Atom Arms On Aircraft

Reuters

WASHINGTON — The top American military officer, while hailing U.S. and Soviet moves to step down "the thermonuclear ladder," on Wednesday ruled out eliminating tactical nuclear weapons on aircraft as President Mikhail S. Gorbachev has proposed.

"While we are altering considerably the mix of theater nuclear weapons available to NATO commanders in Europe, we are not eliminating them," General Colin L. Powell, chairman of the Joint Chiefs of Staff, told the NATO support group known as the Atlantic Treaty Association.

"The essential nuclear linkage remains, in the form of dual capable aircraft," he said.

On Sept. 27, President George Bush announced the largest reduction of nuclear arms since they began to be stockpiled in the 1950s.

General Powell said that with his sweeping initiative, Mr. Bush had "moved us all up to a new moral plane."

He added, "We and the Soviets are now stepping down the thermonuclear ladder."

But he emphasized that "these developments will not yet, by themselves, alter the fact that the Soviet Union remains the only nation on the face of the Earth with the capability of destroying Western civilization in a half-hour with thermonuclear weapons."

Under Mr. Bush's September initiative, all U.S. battlefield nuclear weapons in Western Europe and South Korea will be removed and destroyed, and all nuclear cruise missiles aboard ships and submarines will be brought home for storage or destruction.

Mr. Gorbachev responded last Saturday to Mr. Bush's announcement of unilateral cuts by pledging to eliminate all nuclear artillery shells and warheads for tactical missiles as well as tactical nuclear arms at sea.

The Soviet leader also upped the stakes in several areas, including a proposal that both sides withdraw all airplane-based tactical nuclear weapons, meaning bombs and rockets, a category not included in Mr. Bush's initiative.

The United States is understood to have about 1,700 nuclear bombs on aircraft, mostly stationed in Britain. Experts say the Soviet total is 3,000 to 4,000.

In Brussels on Tuesday, sources in the Western alliance said NATO planned to halve its stockpile of nuclear aircraft bombs in Europe.

"We expect significant reductions in the nuclear stockpile in Europe, over and above the reductions in artillery and Lance," a senior NATO official said.

The official declined to say how deep the cuts would be, but other NATO sources said that up to half of the stockpile in Europe would be withdrawn.

WORLD BRIEFS

Bonn Sees Attacks as Unorganized

BONN (Reuters) — The German government said Wednesday that it had found no organization behind the wave of violence against foreigners.

"The investigation into the attacks shows that we are not dealing with an organized or coordinated activity," said the government spokesman, Dieter Vogel. "This is no organized movement as far as we know now."

Countering assumptions that most attacks took place in the economically depressed East, Mr. Vogel said that 48 of 72 acts of arson against refugee homes in August and September occurred in Western Germany. About 500 attacks on foreigners have been reported this year. In an upsurge in the last three weeks, two Lebanese children were severely burned in one arson attack, and an African died in another.

Prague Suspends Mideast Arms Sales

PRAGUE (Reuters) — The Czechoslovak government has suspended sales of heavy weapons to Middle East countries, including Syria, pending an international peace conference on the region.

A foreign ministry official said the measure covered the planned export of more than 100 Soviet-made T-72 tanks to Syria. The United States and Israel have urged Prague to halt the transaction.

The statement late Tuesday said Czechoslovakia supported the idea of a peace conference and hoped it would help establish a lasting peace in the area. President Vaclav Havel has offered Prague as a possible venue for the conference, co-sponsored by the United States and the Soviet Union.

Efforts in Zaire to Form Cabinet Fail

KINSHASA, Zaire (Reuters) — Zaire's opposition prime minister, Etienne Tshisekedi, said Wednesday that efforts to form a new government had failed, and he called on the people to demonstrate their frustration.

"The people are free to demonstrate their anger," Mr. Tshisekedi told stunned supporters after a fourth meeting with President Mobutu Sese Seko. "It is the people's choice. They can take to the streets."

Mr. Tshisekedi had been expected to announce a new crisis government to end 26 years of autocratic rule by Mr. Mobutu. Mr. Tshisekedi said Mr. Mobutu had made fresh demands for half of the cabinet posts, including many of the most powerful. "We are back to ground zero," he said, adding that under such circumstances he could not remain prime minister.

Noriega Got $500,000, Witness Says

MIAMI (AP) — Cocaine bosses handed Manuel Antonio Noriega a briefcase stuffed with $500,000 in crisp, hundred-dollar bills, a drug trafficker testified at the former Panamanian dictator's trial.

The alleged payment by leaders of the cocaine cartel took place in Medellin, Colombia, in mid-1983 at what the prosecution contends was a meeting to assure Mr. Noriega's protection for drug trafficking in Panama.

The testimony Tuesday was from a former auto dealer and convicted drug trafficker, Gabriel Taboada, described by drug agents as their "smart bomb" against the ousted dictator. Mr. Noriega could get up to 140 years in prison if convicted on charges he took payoffs to protect the drug trade. He surrendered to invading U.S. troops in 1990.

UN Chief Criticizes Turkish Cypriots

NICOSIA (AP) — The UN secretary-general, Javier Pérez de Cuéllar, said Wednesday that the sovereignty demand by the president of the breakaway Turkish Cypriot state is blocking progress toward reuniting war-divided Cyprus.

Mr. Pérez de Cuéllar said in his new report on Cyprus to the Security Council that the demand contravened council resolutions. It also altered previous agreements between the Greek and Turkish Cypriot leadership for a settlement through the establishment of a bizonal federation.

He added that, although differences remained, President George Vassiliou, the Greek Cypriot leader, accepted ideas worked out by UN officials as the basis for achieving an overall agreement. But during discussions with the UN officials, the president of the breakaway state, Rauf Denktash, "stated that each side possessed sovereignty which it would retain after the establishment of a federation, including the right of secession."

Correction

Because of an editing error, an article in the Business/Finance section of Wednesday's editions on the meeting of the Association of South East Asian Nations confused a planned ASEAN free-trade area with an East Asian economic grouping. The two are separate proposals.

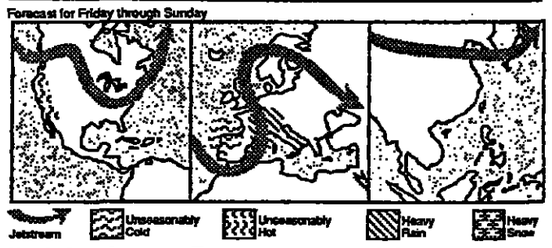
TRAVEL UPDATE

Copenhagen plans to re-establish itself as a bicyclist's city by allowing residents and visitors to borrow bikes. The program, called Bycyklen, City-Bike, is being started on a small scale this month and then increased to full operation by spring. Riders may borrow a bike by inserting a 20-krone coin (about $3.10) in one of hundreds of special bike racks to be installed all over the city but concentrated in the central area. The bike can be returned to any rack, and the coin will be refunded. Eventually, there will be 3,000 bikes available. *(NYT)*

Cathay Pacific Airlines said Wednesday that it would begin direct service between Hong Kong and Vietnam for the first time since the Communist takeover of Vietnam in 1975. A spokesman said Hong Kong's airline would begin twice weekly flights to Ho Chi Minh City on Dec. 16 and to Hanoi on Dec. 18. *(UPI)*

The Weather

Forecast for Friday through Sunday



North America
The West Coast will become cooler later this week, but it will be warm and mainly dry through Sunday east to the Great Plains. From Chicago to New York City, it will remain cool. While periods of rain will occur, much of the time will be dry.

Europe
A large storm will plunge southward across Spain and Portugal, bringing locally heavy rains and cooler-than-normal weather late this week. London to Paris will be on the northern fringe of this storm with only clouds and a stray shower or two.

Asia
Typhoon Orchid's center will pass near Tokyo with high winds and torrential rains Friday, then dry weather should at last return for the weekend. It will remain dry with sunshine and warm afternoons through Sunday from Hong Kong to Seoul.

Europe

	Today High C/F	Today Low Wx C/F	Tomorrow High C/F	Tomorrow Low Wx C/F
Algarve	20/68	13/55 sh	18/64	12/53 sh
Amsterdam	18/64	11/52 pc	19/66	9/48 pc
Ankara	21/70	9/48 sh	22/71	11/52 sh
Athens	26/79	16/61 s	27/80	16/61 s
Barcelona	17/62	11/52 r	19/66	12/53 sh
Belgrade	22/71	13/55 sh	21/70	9/48 sh
Berlin	18/64	9/48 s	18/64	8/46 s
Brussels	19/66	10/50 pc	19/66	9/48 pc
Budapest	19/66	9/48 sh	21/70	8/46 sh
Copenhagen	14/57	6/43 s	17/62	7/44 s
Costa Del Sol	21/70	14/57 r	21/70	12/53 sh
Dublin	14/57	11/52 c	16/61	10/50 c
Edinburgh	14/57	10/50 pc	16/61	10/50 pc
Florence	22/71	12/53 pc	19/66	12/53 pc
Frankfurt	22/71	9/48 pc	22/71	10/50 pc
Geneva	18/61	9/48 sh	18/64	11/52 pc
Helsinki	15/59	2/35 s	16/61	1/34 pc
Istanbul	22/71	10/50 sh	21/70	10/50 c
Las Palmas	23/64	18/64 pc	28/82	16/61 t
Lisbon	18/64	13/55 sh	17/62	12/53 r
London	17/62	11/52 c	17/62	10/50 pc
Madrid	18/64	9/48 r	17/62	9/48 sh
Milan	21/70	11/52 pc	22/71	11/52 pc
Moscow	14/57	1/34 s	14/57	3/37 s
Munich	17/62	8/46 s	23/73	10/50 s
Nice	17/62	11/52 sh	19/66	13/55 sh
Oslo	14/57	4/39 s	18/61	8/43 pc
Paris	17/62	10/50 sh	17/62	10/50 sh
Prague	19/66	7/44 s	19/66	7/44 s
Reykjavik	8/46	-1/31 pc	7/44	-1/31 pc
Rome	24/75	16/61 pc	24/75	14/57 pc
St. Petersburg	14/57	1/34 pc	14/57	0/32 pc
Stockholm	17/62	10/50 s	17/62	9/48 s
Strasbourg	20/68	11/52 pc	19/66	9/48 pc
Tallinn	14/57	3/37 s	16/61	1/34 pc
Venice	20/68	10/50 pc	21/70	11/52 s
Vienna	19/66	7/44 pc	19/66	9/48 pc
Warsaw	18/64	8/46 s	18/66	7/44 s
Zurich	19/66	9/48 pc	21/70	9/48 pc

Middle East

Beirut	33/91	20/68 s	31/88	20/68 s
Cairo	29/84	17/62 s	29/84	16/61 s
Damascus	30/86	15/59 s	29/84	15/61 s
Jerusalem	31/88	16/61 pc	28/82	14/57 s
Riyadh	34/93	22/71 pc	34/93	22/71 pc

Oceania

Auckland	18/64	10/50 sh	18/64	10/50 sh
Sydney	24/75	13/55 pc	24/75	13/55 pc

Asia

	Today High C/F	Today Low Wx C/F	Tomorrow High C/F	Tomorrow Low Wx C/F
Bangkok	31/88	24/75 pc	31/88	24/75 pc
Beijing	23/73	14/57 pc	23/73	11/52 pc
Hong Kong	29/84	22/71 pc	29/84	22/71 pc
Manila	32/89	24/75 pc	31/88	24/75 pc
New Delhi	34/93	22/71 pc	34/93	23/71 pc
Seoul	20/68	11/52 pc	19/66	11/52 pc
Shanghai	24/75	11/52 pc	24/75	11/52 pc
Singapore	32/89	24/75 pc	32/89	24/75 pc
Taipei	29/84	24/75 t	29/84	24/75 pc
Tokyo	21/70	16/61 r	21/70	14/57 r

Africa

Algiers	24/75	13/55 t	22/71	12/53 r
Cape Town	19/66	8/46 pc	19/66	8/46 pc
Casablanca	24/75	16/61 r	26/79	18/64 c
Harare	30/86	16/61 s	30/86	16/61 s
Lagos	29/84	23/73 pc	29/84	23/73 pc
Nairobi	26/79	12/53 pc	26/79	12/53 pc
Tunis	26/79	18/61 pc	25/77	13/55 pc

Latin America

Buenos Aires	11/52	9/48 pc	12/53	9/48 pc
Caracas	31/88	24/75 pc	31/88	24/75 pc
Lima	21/70	6/43 pc	20/68	6/43 pc
Mexico City	22/71	12/53 pc	23/73	12/53 pc
Rio de Janeiro	25/77	19/66 pc	25/77	19/66 pc
Santiago	19/66	6/43 s	20/68	6/43 pc

North America

Anchorage	9/48	1/34 pc	9/48	1/34 pc
Atlanta	26/79	12/53 s	23/73	11/52 s
Boston	21/70	11/52 pc	17/62	8/46 pc
Chicago	18/61	4/39 pc	18/61	6/43 s
Denver	27/80	6/43 s	23/73	6/43 s
Detroit	17/62	5/41 pc	15/59	5/41 s
Honolulu	31/88	25/77 pc	31/88	25/77 pc
Houston	29/84	14/57 s	28/82	14/57 s
Los Angeles	33/91	18/64 s	32/89	17/62 s
Miami	30/86	23/73 sh	31/88	23/73 t
Minneapolis	14/57	3/37 pc	18/64	5/41 s
Montreal	17/62	3/37 sh	13/55	6/43 c
Nassau	31/88	23/73 pc	29/84	23/73 pc
New York	23/73	12/53 pc	20/68	10/50 pc
Phoenix	38/100	22/71 s	34/93	23/71 s
San Fran.	23/84	13/55 s	24/75	12/53 pc
Seattle	22/71	10/50 s	21/70	9/48 c
Toronto	19/61	4/39 c	14/57	6/43 pc
Washington	24/75	12/53 pc	21/70	10/50 pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, i-ice.
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2 More Quit Yeltsin's Shaky Government

By Francis X. Clines
New York Times Service

MOSCOW — President Boris N. Yeltsin's hopes to create a new economic community from the dregs of the Soviet Union appeared in deepening trouble on Wednesday as his Russian Republic government suffered another resignation amid continuing bouts of political infighting.

Yevgeni Saburov, the minister of economics in Mr. Yeltsin's government, announced that he would resign because the political disarray in Russia, the key piece in the economic community, threatened to doom the proposal and was blocking the progress of free-market innovations in the republic.

The resignation was announced on the eve of Mr. Yeltsin's expected return from a two-week vacation during which his republic government, far from proving the engine that advocates of change had hoped might creatively renovate the union, has fallen into disarray and squabbling.

On Tuesday, the resignation of the deputy cabinet chairman, Igor Gavrilov, the environmental minister, was reported by the Interfax news agency for similar reasons — that he saw his hopes for fast market changes being sidetracked by political doubts and infighting.

The situation, in which proposals have slipped badly for both a voluntary economic community of former Soviet republics and possibly even a revived political union, will present an immediate challenge for Mr. Yeltsin, who has reportedly been away writing a memoir of the failed Kremlin coup that he fought in August.

The economic and political proposals have been subject to increasing drift and contradiction the further the remains of the Soviet nation gets from the coup and the subsequent collapse of the Communist party.

Grigori Yavlinsky, the free-market theorist who is deputy chairman of the national economic management committee, sought to combat growing doubts Wednesday in the Russian parliament about the value of joining in an economic community of republics devoted to free-market commerce and common banking, currency and customs procedures.

Mr. Yavlinsky said members of the Russian parliament should have no worries about Russia's losing prestige or power in such an economic compact because, by its size and natural wealth, the republic will always be the dominating entity in the nation.

He warned the legislators that a fast commitment to economic cooperation was urgently needed from the republic because economic production had already fallen by 17 percent, approaching the 20 percent limit beyond which, he warned, lies national paralysis.

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THE LEADING HOTELS OF THE WORLD

ECONOMY: *In Soviet Union, Hard Times for Even the Best Managers*

(Continued from page 1)

in a tragicomedy of economic errors, where the ruble is the butt of jokes, where republics refuse to send goods to other republics and where central planning has fallen apart and no new system has been born to replace it.

He said that his factory used 20,000 different raw materials and that none of them were easy to get.

The factory cannot get enough copper wire to make condensers and electric motors, or enough iron to make transformers. Nor can it obtain enough plastic packing materials from the Ukraine to use in shipping its fragile appliances. He said several republics were eager to import many goods, but refused to export goods to other republics.

"Things have definitely changed for the worse," said Tamara, a 25-year-veteran of the plant. "It's difficult to get supplies, and when there aren't enough supplies there is less work, and that means we receive less pay."

While Mr. Korolev's Moscow workers are struggling to stay above water, an electric motor factory that Progress-Elektro owns in Georgia has all but drowned.

Production has plummeted an astonishing 95 percent because of two insurmountable factors: the unavailability of copper wire and a civil war that pits advocates of change against Georgia's hard-line nationalist leadership. The plant had 700 workers a year ago, but now has just 30.

"That's my biggest headache," said Mr. Korolev, who has replaced an old and clunky phone with a new, sleek, black Japanese one. "Maybe when the fighting stops in Georgia we'll be able to get things going there again."

For the workers in Moscow, their biggest headache is their stagnant wages. A year ago, when the factory was flying high, its workers received 380 rubles a month on average, far more than the national average of 260 rubles. Now with annual inflation running at more than 100 percent, the average national factory wage has climbed to almost 500 rubles, economists estimate, while wages at Progress-Elektro have climbed to just 520.

"Before we used to earn real money, but now our wages have not nearly kept up with inflation," said Gennadi Chernov, a 26-year-old assembly worker while taking a break from using an electric screwdriver.

Along with many other workers, he contends that Mr. Korolev should pump more of the factory's profits into wages.

But Mr. Korolev asserted it would be wrong to raise wages when production and productivity were falling, though through no fault of his workers.

Notwithstanding the nation's economic stagnation, Mr. Korolev reinvigorated his factory and got its production to soar by 10 percent a year from 1986 to 1990. He expected production to rise a like amount this year, but instead it has fallen 10 percent.

The 50-year-old manager, who has removed the once-obligatory portrait of Lenin from his pine-paneled office, said he was trying to teach his workers that wage increases should be tied to productivity gains.

His workers say they understand this, but they say management seems insensitive in forgetting that wages should also be linked to inflation.

In Mr. Korolev's view, the calamitous economic slide began a few years ago, when central planners ordered his company and others like it to sell their goods to new customers.

Mr. Korolev said it was impossible to produce enough to satisfy his 500 new customers and his roughly 1,000 old ones.

His old customers, like washing machine factories that use his electric motors, complained that they could not maintain production. And the new ones asserted that he was breaking the law by not fulfilling the new commands of the central planners.

Shortages have snowballed in the last year, as the command system has disintegrated. Hastening the decline, many companies could not get key parts to repair machinery and could not obtain raw materials from Eastern Europe because of the growing scarcity of hard currency.

"It's a vicious circle," said Mr. Korolev, clasping his big hands firmly together on his plain brown desk. "I don't get enough of the raw materials I need, and then I can't give my customers the production they want. And the whole circle gets bigger because machines get older and break down and we can't repair them."

CROATIA: *Siege Is Ending*

(Continued from page 1)

expressed by two republics which were part of the union to break away."

He was speaking in the National Assembly a day after Croatia and Slovenia reaffirmed their declarations of independence after a three-month moratorium on their secessionist moves expired.

Croatian officials and the Yugoslav Army agreed to their latest truce after 11 hours of talks on Tuesday. They met again Wednesday to try to consolidate the agreement and agreed to lift all land and sea blockades along the Adriatic coast.

They also agreed to end the siege of the Borongaj army barracks in Zagreb and to let EC cease-fire monitors join a relief convoy to besieged towns in the east of the republic.

The truce did not mention the withdrawal of the federal army from Croatia, a key Croatian demand, and some Croatian fighters were dissatisfied that federal soldiers were to be allowed to leave besieged barracks with their equipment. *(Reuters, AP)*

Thinking the Unthinkable in China: What If the Provinces Became Independent?

By Lena H. Sun
Washington Post Service

BEIJING — Following the collapse of communism in the Soviet Union, younger members of the Chinese Communist Party are quietly distancing themselves from the ruling apparatus by seeking nonparty jobs as protection against possible political upheavals here.

There are reports that some executive assistants to cabinet ministers have told friends that they no longer want to work in government.

Instead, they are looking for jobs in trade and business, a Chinese businessman said.

In other organizations, officials who are solely in charge of party affairs are asking to be assigned additional duties in nonparty areas, or be allowed to return to their original field of expertise, according to their Chinese colleagues.

"People want to leave themselves a way out in case something happens," said one Chinese, who personally knows of half a dozen ambitious party members who are looking for jobs in business.

In what appeared to be an unusual acknowledgement Wednesday, President Yang Shangkun implied that there were those in China who had reservations about the viability of communism after its collapse in the Soviet Union.

"Currently, some comrades have expressed worries, even doubts, about the future of Chinese socialism," said Mr. Yang, in a speech marking the 80th anniversary of the 1911 revolution that ended imperial rule in China.

Mr. Yang's reply to the doubters was to call for the country to focus on economic development and bring China's standard of living up to those of middle-income developed countries.

Quoting the senior leader, Deng Xiaoping, Mr. Yang, 84, said, "In the final analysis we must convince the people who do not believe in socialism by the results of our own development."

Mr. Yang's comments on economic change appeared to be in line with the arguments by moderates within the party that the best way to protect China from the corrupting influences of "peaceful evolution" — the catch phrase that has come to mean a conspiracy to subvert China's system through Western ideas about democracy and capitalism — is to speed up economic change and bring about steady and visible improvement in the standard of living.

Mr. Deng, who still wields considerable influence even though he no longer has any official title, is believed to be pushing for faster economic change.

In conversations with Chinese, the same phrase, *weiji gan*, or "sense of crisis," is used over and over to describe the mood of many in China who are beginning to think about the unthinkable.

In one conversation overheard in a Beijing food store, a Chinese man was musing aloud to his friend about what would happen if all of China's provinces became independent.

"They agreed that Tibet would surely be the poorest republic," said one white-collar worker, recounting the conversation, "and Guangdong Province would be the strongest."

Guangdong Province in southern China has become one of the country's most prosperous regions as a result of its market-oriented economy.

Although the examples are only anecdotal, they nonetheless reflect a certain strand of thinking here: No matter what the Chinese Communist Party is telling its people in public, in private few believe in the official ideology.

Even though Chinese predict that it will be several years before major political changes will take place here, after the events in the Soviet Union the Chinese, ever practical, are hedging their bets.

"Of course no one will acknowledge it publicly, but that's what they are thinking," said the white-collar worker.

In his office, for example, the cadre whose sole responsibility was to oversee party affairs recently asked for a concurrent position in charge of government personnel.

"That way, he will still have a job if there is no party," he said.

For the moment, the party leadership is deeply divided over what course to take to keep the party in power, and so maintain its own legitimacy, sources said.

But hard-line elements, who control the state-controlled news media and other propaganda organs, say the answer lies in increased control over ideology, and have stepped up calls for Marxist education and political orthodoxy.

One Western diplomat likens the campaign to a "socialist education movement to inoculate people" against capitalism.

For younger party members, the debate seems to have little practical relevance. To be sure, the collapse of communism in Eastern Europe shook the faith of many Chinese Communist Party members. The Chinese Army crackdown on pro-democracy demonstrators in June 1989 left them even more bitter and disillusioned.

But the events in the Soviet Union — home of the October Revolution that brought Marxism to China with "one salvo," a saying each Chinese child knows by heart — have jolted party members more than anything else in recent years.

"The thinking now is that it is better to leave earlier rather than later," said the Chinese businessman, alluding to leaving the party.



Jeff Widener/The Associated Press

A man in Beijing preferring to read a newspaper Wednesday during ceremonies marking the 80th anniversary of 1911 revolution.

Cambodia Communists Under Pressure

Demand for Liberalization Grows as End of 12-Year Civil War Seems Near

By William Branigin
Washington Post Service

PHNOM PENH — As Cambodia moves toward a settlement of its 12-year-old civil war, the country's ruling Communist Party is coming under pressure to liberalize politically and rein in corruption in order to prepare for a multiparty system and eventual free elections.

The issue highlights a rivalry between Prime Minister Hun Sen, the leading promoter of economic changes and peace overtures, and the chairman of the National Assembly, Chea Sim, a hard-liner widely regarded as the most powerful figure in Cambodia.

It also underscores the plight of six ranking government and military officials who were dismissed from their posts and imprisoned last year after they tried to organize a new political party. According to Foreign Minister Hor Nam Hong, the six are to be released soon, probably before the scheduled signing on Oct. 31 of a United Nations-sponsored peace accord.

The International Committee of the Red Cross estimated that 2,000 political detainees were being held by the Vietnamese-installed government in Phnom Penh. The organization has not been able to visit them, however, because of a dispute over the government's refusal to grant access to all prisoners in any detention center.

The six prominent officials arrested in May 1990 are a former transport minister, Ung Phan; three senior government officials and two army colonels. They were imprisoned after trying to form the Social Democratic Liberal Party in a challenge to the monopoly of the ruling Communist Kampuchean People's Revolutionary Party. Mr. Ung Phan, a former member of the party's central committee, had been a close associate of Mr. Hun Sen.

The government announced on radio a month after the arrests that it had foiled a "reactionary" coup plot by a "traitorous force within our inner ranks" in league with "foreign espionage circles."

In a recent interview, Mr. Hor Nam Hong insisted that the six had not been arrested for trying to form a new party, but because of "contact and organization between these people and foreigners coming from outside to organize such a party."

But Khieu Kannarith, a National Assembly member who said he was dismissed last year as editor of a state-owned weekly newspaper for being too liberal, asserted that the men were accused of a coup plot because there is no law against forming a new political party.

"It is impossible to liberalize economically without also liberalizing politically," Mr. Khieu Kannarith said. "We can't avoid political pluralism."

The ruling party, which was formed around a core of Khmer Rouge defectors after the Vietnamese invasion, "resolutely opposes the idea of a multiparty system" on the ground that it would "lead to a weakening of the party" and a resurgence of the Khmer Rouge, President Heng Samrin said in a speech last year. "Only by following the Marxism-Leninism line can our people avoid the danger of the genocidal regime," he said.

Like Mr. Hun Sen and Mr. Chea Sim, Mr. Heng Samrin is a former Khmer Rouge official who defected to Vietnam to avoid a purge. Although he is head of state and ranks first in the ruling Politburo, he is known among foreign observers mainly as a "ribbon cutter" who occupies the political middle ground between Mr. Chea Sim and Mr. Hun Sen.

"The one really running the place is Chea Sim," an East European diplomat said. Although Mr. Hun Sen, 40, has attracted competent advisers and developed contacts with foreigners, Mr. Chea Sim, 59, has consolidated his clout by placing relatives and friends in party and government posts, the diplomat and other sources said.

Since Mr. Heng Samrin's rejection of pluralism, the government has been forced to adapt to the prospect of free elections under the peace plan.

This acceptance of an eventual multiparty system "worries many people here," the East European diplomat said. "Many people are not qualified for their positions. Their concern is not political but personal. They're afraid to lose their lucrative positions."

Economic changes introduced in 1989 have galvanized private business and eased the political climate somewhat, but they have also lifted restraints on official corruption, according to diplomats, relief officials and Cambodian sources. With many state employees earning less than $10 a month, officials at all levels commonly have businesses on the side and use their official positions to add to their incomes.

A major racket is the acquisition of villas by officials and their relatives, who then offer to rent the scarce properties to international groups and governments for up to $4,000 a month. According to Cambodian and foreign sources, relatives of Mr. Hun Sen and his wife have been involved in this practice.

Aquino to Allow Return of Marcos's Body

Compiled by Our Staff From Dispatches

MANILA — President Corazon C. Aquino lifted a ban Wednesday on the remains of Ferdinand E. Marcos being buried in the Philippines but said his corpse should be flown directly to his hometown and barred from the capital.

Mr. Marcos's body could be flown from Hawaii to his northern hometown of Laoag, Mrs. Aquino said after meeting 29 congressmen from the northern Philippines who made the proposal.

"What they were recommending was that the body be flown to Laoag," Mrs. Aquino said. "We are in conformity with that."

"We assured the president that the body will not be used for any political purposes," said the Luis Singson, the leader of the group that met Mrs. Aquino. The former president's widow, Imelda Marcos, rejected the idea, saying it was her husband's dying wish that he be buried in Manila.

"This was his choice," she said in a short statement from New York. "I am his wife, and I will not violate his word on my honor. I pray that those who love and honor him would respect his last wish."

Mrs. Aquino had barred Mr. Marcos's corpse from the Philippines on the grounds that it could be used for political purposes to destabilize the government.

Mrs. Marcos, who fled into exile in Hawaii with her husband after a popular revolt against them in 1986, has said she planned to return Nov. 4 to the Philippines, where she faces trial on charges of tax evasion and corruption.

Mr. Marcos's body lies in a refrigerated crypt in Hawaii, where he died in 1989.

Mrs. Aquino said Mrs. Marcos should name a representative to discuss with the government arrangements for the return of her husband's body.

Congressman Singson said people in the northern Philippines, the political stronghold of Mr. Marcos during his 20-year rule, wanted his remains brought back for burial in his home region. *(Reuters, AP)*

Regional Pressure on Haiti Mounts

Compiled by Our Staff From Dispatches

WASHINGTON — Leaders of two of the largest South American nations said Wednesday that they favored strong measures to force the reinstatement of the Reverend Jean-Bertrand Aristide, Haiti's first democratically elected president, who was ousted in a military coup last week.

Their statements followed a unanimous vote late Tuesday by the 34 foreign ministers of the Organization of American States calling for the hemisphere to enforce a trade embargo against the military regime and seize Haitian assets abroad until constitutional rule is restored.

Perhaps the most significant of the sanctions is a cutoff of oil shipments from Venezuela and Mexico, diplomats said. They predicted severe difficulties for the regime in Haiti when supplies run out.

Unanimity for such rigid measures was unusual in a body dominated by countries that normally oppose outside intervention into member nations' affairs.

On Wednesday, President Carlos Saúl Menem said that Argentina would back the use of force in Haiti if it was required.

"If it is necessary to send troops because the Organization of American States decides to do it, Argentina will send troops," he said. "But meanwhile, there should be economic measures, a naval blockade, an air blockade, so that those who have seized power by force will understand that this practice will have to end definitively."

"The Argentine position," he said, "is to be tough, very tough."

A similar stance was taken by President Carlos Andrés Pérez of Venezuela. He called Haiti's interim leader, Joseph Nerette, a supreme court justice, "a puppet" and said that Caracas supported "severe measures against the military regime that usurped power."

The OAS ministers had strongly condemned efforts by the Haitian military to legitimize the ouster of Father Aristide by engineering the appointment of Justice Nerette. They called the action illegal and reaffirmed their demand that Father Aristide be restored to power. It was the second time in six days that the ministers had convened to discuss the Haitian situation.

Diplomats said the practical impact of the resolution would be minimal since virtually all countries had already moved to suspend trade and financial links with Haiti. The European Community also has announced an aid cutoff.

The White House on Wednesday dismissed the Haitian parliament's impeachment of Father Aristide as illegal. Marlin Fitzwater, the White House spokesman, added that despite the "continuing dangers" in Haiti, the United States did not believe that American diplomats or citizens needed to be evacuated. *(AP, UPI)*

UN Says Literacy Is Falling in Asia

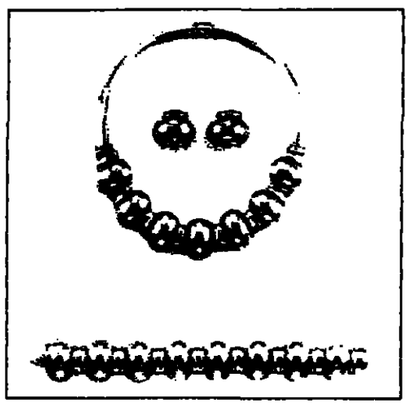
Reuters

MANILA — The number of illiterate people in Asia is increasing, and only additional international help for the region's poorest countries can reverse the trend, a United Nations report says.

The report, issued at a meeting in Manila of the UN Economic and Social Commission for Asia and the Pacific, says 75 percent of the world's illiterate people live in the region.

"While the percentage of illiterate persons in the region has decreased over the past several decades, the absolute numbers have increased," the report to the 40-nation conference said. The number of illiterates climbed from 637 million in 1970 to over 666 million in 1985.

"Every piece of jewellery has a story to tell"



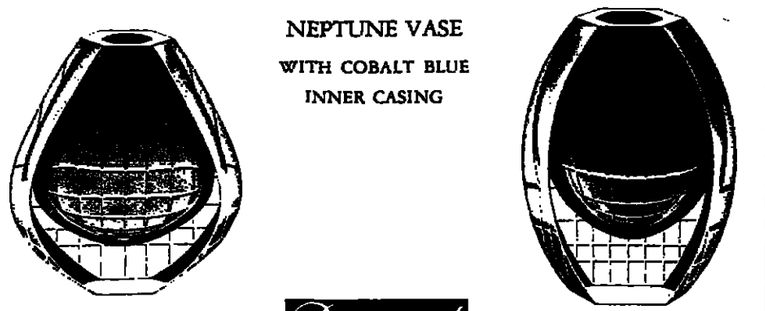
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Lagerfeld's Fendi: This Side of Chaos

By Suzy Menkes
International Herald Tribune

MILAN — Karl Lagerfeld detonated the Italian fashion season. His Fendi show was a happening, where models perched in glamour swimsuits and swishing fringe at a Copacabana bar or lounged on a chaise in a skinny skirt and a brief bra in the shade of an unraveled straw hat. When each still-life scene sprang to chattering, laughing, dancing life, it gave a whole new meaning to the term *tableau vivant*.

Like so much of Lagerfeld's work, the show was on the edge of creative chaos. But the display —

ITALIAN FASHION

in a Milanese palazzo — gave a sense of summer, sunshine and energy, and an accurate reflection of current fashion, which is not so much about clothes, as ambience, atmosphere and witty details. They included raffia fringe, terry cloth cowboy boots, necklaces shaped like pieces of pasta and a collage print that Lagerfeld had painted and assembled himself.

"I like to try new things and to try to make them work, and I think this was the right idea instead of a regular show," said Lagerfeld, who is fortunate to have the Fendi sisters' backing for his madcap whims and ideas.

This was a sunshine holiday collection, and the clothes included sky-blue linen chambray and rougher natural linen weaves, mostly with an attenuated silhouette but with panels of transparency to break up the lean lines. See-through perforated everything from a simple jacket with mesh inserts, to a fringe-hemmed skirt, to a lacy cobweb of a tunic shrugged over a print dress.

"And not one straight hemline," said Lagerfeld of his asymmetricks. "Lengths don't mean anything anymore. I have short and long in one dress. Optically, it's all long and skinny, but it's done in a modern way. Nobody wants a piece of heavy material round their legs."

The Crazy Horse presentation almost managed to conceal the heart of the matter: that Fendi, which is renowned for furs and has diversified successfully into luggage and leather goods, does not really have much to say in clothes. This is a worldwide fashion story, where onetime specialists are hoping to have it all.

Take Gucci. Here is a house that will be forever identified with loafers, leather, luggage and luxury, but now it is making a pitch for high fashion. Under the leadership of Dawn Mello, formerly with Bergdorf Goodman, an all-American team sent out an all-American collection.

Among the Calvin Klein cloning were the plainest of pants suits, little-nothing shift dresses, skinny ankle-length cardigans and supple suede tunics. On glorious models it looked great. The knits, which were of superfine quality and in fresh colors like peach and lemon, could be worn on weekends to give back to Gucci that hunting, shooting country look that is its heritage.

Gucci is, of course, also very much about shoes and bags. The former were the famous loafers in two tones of succulent sorbet colors and high heels that are rising back into fashion. Hand-held purses were cute: miniaturized luggage like a white patent vanity bag and a tiny attaché case. And for the ultimate status symbol joke, Gucci offered a gold leather harness to carry a bottle of mineral water.

At Prada, shoes were the starting point and the raison d'être of the clothes collection. First came a pair of delicious strappy sandals with a scattering of leather flowers appliqued on the instep. And *Ecco!* the outfits: a baby-doll mini-dress with appliques of flowers; flowers at the thighs of a shorts suit; flowers on the derriere of white piqué panties under a baby-doll dress.

The shoe collection was brilliant, taking as its concept sporty shoes like the mocassin and loafer and then redesigning them with high heels. With a deft touch, heaviness was sliced away, so that a flat mocassin became a mule and the platform sandal, in red suede, an elegant evening shoe. The clothes were minimalist — fine for simple knits in modern shapes. But why does Prada feel that making mini-shifts, check suits and dolly dresses with a faint feeling of Courreges is going to take it a step ahead?

Laura Biagiotti's forte is cashmere and her knits were fortissimo this season: fluid poncho shapes given a graphic modernity with abstract blocks of color inspired by the paintings of Ben Nicholson. Geometric inserts came too in black and white on a swingy coat that followed the trapeze line favored by Biagiotti, who is known for her baby-doll silhouette.



Moore Thomas

A sample of Lagerfeld's sunshine holiday collection.

Other knits, worked in intricate lacy patterns and textures in natural-color raw silk, were masterly in technique and had a sense of easy, sporty luxury. But, once again, it was a case of a designer who is very good indeed at one thing determined to do more. Evening looks to forget included ole gypsy skirts, origami pleats and the inevitable boudoir looks in lingerie fabrics.

Mario Valentino is a leather specialist and the house sticks to its last. Plaid suede — a thong of color threaded through to make each check — and leather mirrored like silver brocade were among the marvels of invention this season in a collection that was dressy rather than sporty. Here, too, accessories play a starring role: bold bags and colorful suede shoes, which followed the backless trend and had a chain-link T-strap.

Dolce e Gabbana started designing for Complice last season, and it now looks as though the owner, Donatella Girombelli, may have a winner — especially for the tailoring — on her hands. The show's theme was the oh-so-familiar Carmen, but the designers managed to make it fresh by plucking macho looks from bandit country: skinny high-buttoned pantsuits, looser pinstriped jackets over brief square vests, and a lightening up of the masculine lines with a full-sleeved shirt frothing at the neck.

Carmencita was a more obvious inspiration: scarf skirts, tiers of frills and cross-your-heart bodices over black lacy bras spiked with a red rose. Witty takes included gypsy coins jangling on black leather or filling in slits on knits. Rattling jet embroidery on cropped stretch pants also showed imagination, and the show had what is mostly lacking in Milan: attitude.

Settlers Seize Arab Homes in Jerusalem

Washington Post Service

JERUSALEM — Hundreds of Jewish settlers converged on the sprawling Arab neighborhood of Silwan in East Jerusalem before dawn on Wednesday and occupied at least a half dozen homes in a surprise operation backed by hard-line elements in the government of Prime Minister Yitzhak Shamir.

The police removed the settlers from several homes, but the militants continued to occupy one large house near the center of the neighborhood, which is populated by tens of thousands of mostly poor Palestinians. A second house was evacuated after a daylong standoff, and the police proceeded to seal it as the Arab family that has lived in it for the last 24 years looked on in dismay.

Windows and doors in several other Arab houses were damaged by the settlers, who witnesses said rampaged through Silwan in an effort to seize more than two dozen properties which they claim they have bought or leased from the government.

The elaborate operation, which participants said had been planned for weeks and was guided by the government's housing minister, Ariel Sharon, appeared to surprise and embarrass Mr. Shamir because of its timing only days before the next visit to Israel by Secretary of State James A. Baker 3d. Mr. Baker has complained bitterly in the past that his visits to Israel in an effort to arrange a Middle East peace conference have often been greeted by the establishment of new Jewish settlements in the occupied territories.

A spokesman for Mr. Shamir termed the night blitz by the settlers unnecessary, and Police Minister Ronni Milo, who ordered his forces to evict most of the militants Wednesday morning, said it was strange. But Mr. Shamir took no action against Mr. Sharon or the other hard-line politicians involved in the operation.

The prime minister also agreed that one house could remain under the settlers' control and endorsed the right of Jews to move into the Jerusalem Arab neighborhoods that Israel captured in the 1967 war. A spokesman, Ehud Gol, said the question of whether Jews would move into the other houses in Silwan that they tried to claim Wednesday would be decided by the Israeli courts.

Government critics said the dramatic takeovers represented a transparent attempt by Mr. Sharon and other hard-liners to deepen the already considerable strains in U.S.-Israeli relations and cause the breakdown of both the peace process and Mr. Shamir's coalition government. Although Mr. Sharon did not respond, this theory was readily confirmed by several of the political militants involved in the operation.

"This is the death knell of this government, and this comes as a last blow against Mr. Baker," said a parliament deputy, Elyakim Haetzni, a member of the ultranationalist Tehiya-Zionist Revival Movement, who joined the takeover.

"If this means the end of the peace process, then it will be a blessing," said Gyula Cohen, another Tehiya deputy.

Tehiya, which has three seats in Mr. Shamir's 66-seat coalition in the Knesset, or parliament, is scheduled to meet Sunday to decide whether to leave the government — a move that could force its downfall and lead to general elections.

But aides to Mr. Shamir argued Wednesday that the coalition would not collapse because of the settlement operation.

"There will be a crisis, but not a breakdown," one official predicted.

In fact, the only apparent difference between Mr. Shamir and government hard-liners over the Silwan settlement concerned the timing and theatrics of Wednesday's events. Police Minister Milo objected that if the settlers had a legal right to Silwan homes as they claim, "it strikes me as very strange that in order to come to houses under private ownership in Jerusalem, it is done in the middle of the night, before dawn, in darkness."

"I think it's completely superfluous," he said.

The takeover of the homes appeared to be part of an ambitious plan by Mr. Sharon and a militant religious movement, Ateret Cohanim, to establish Jewish residences throughout the Arab neighborhoods of East Jerusalem. Since capturing the Arab half of the city, Israeli governments have built Jewish neighborhoods in an arc around it, but until now have not tried to establish Jews inside the Arab blocs outside the Old City.

— JACKSON DIEHL

ISRAEL: *Iraqi Overflights*

(Continued from page 1)

by recent disclosures about the Iraqi nuclear program, which proved to be far more advanced than the United States had known and less damaged by bombing than U.S. military officials had claimed.

"There has been a continuous series of events since the end of the war that has caused Israelis to become more and more convinced that the ability of the United States to deal with these threats from Iraq is not good enough," Mr. Steinberg said. "It's mainly a military issue. But any inclination by the politicians to tell the military to hold back for political reasons has evaporated."

Though recent strains in U.S.-Israeli relations have mainly involved political issues like Israeli policy in the occupied territories, Israeli officials say there have also been tensions on military matters.

Last week, officials here confirmed that Israel had been pressured by the Pentagon into joining a convention on limiting the spread of ballistic missile technology a year earlier than originally planned. Observers said the U.S. demand was aimed at Israel's military ties to South Africa.

Iraqis Attack Kurdish Towns

Truce Ignored as Autonomy Talks With Rebels Founder

The Associated Press

NICOSIA — The Iraqi Army shelled Kurdish towns on Wednesday despite a cease-fire agreement between rebels and the Baghdad government, the insurgents said. The violence has killed scores of people in five days.

The fighting came after autonomy talks between the guerrillas and the government of President Saddam Hussein foundered.

Tens of thousands of Kurds have fled the latest clashes, and while U.S.-led allies stationed in Turkey expressed concern, they refrained from intervening.

President Saddam's army attacked Kifri, Kalar and Maydan, Kurdish towns about 160 kilometers (100 miles) northeast of Baghdad, the rebel Patriotic Union of Kurdistan said in a statement released in London.

The group had no further information on the latest fighting, but said it immediately informed UN observers in Iraq of the attacks and sought their support to end the fighting.

Mr. Saddam moved against the rebels as Kurdish leaders were planning to establish a rival provisional government in their mountain stronghold, in their latest attempt to overthrow the Iraqi president.

The Iraqi military fought the Kurdish rebels to a standstill last spring after they rose up against Mr. Saddam following the Gulf war.

In the latest fighting, Iraq's state-run newspaper, Al Jumhuriya, said that the army had regained control of the area around Sulaimaniya, 80 kilometers north of Wednesday's fighting, but the report could not be independently confirmed. The rebels seized the city in July.

A Patriotic Union spokesman, Serchil Qazzaz, said in Ankara that the truce agreement was signed Tuesday afternoon but that fighting continued until evening. He said two Iraqi garrisons shelled Sulaimaniya intensively.

Sulaimaniya General Hospital listed 66 people as killed and 772 wounded on Monday and Tuesday, Mr. Qazzaz said.

The humanitarian group Doctors Without Borders on Tuesday reported 100 casualties in the fighting that began Saturday, and 1,000 refugees an hour were flocking to Sayez Sadiz about 40 kilometers southeast of Sulaimaniya.

The dead included 60 unarmed Iraqi prisoners of war who were shot by Kurdish rebels at point-blank range in Sulaimaniya. Kurdish leaders acknowledged Tuesday that their supporters were responsible.

The cease-fire agreement was signed by an Iraqi Defense Ministry official and the Iraq Kurdistan Front, which groups eight rebel factions fighting for autonomy from Baghdad, Mr. Qazzaz said.

The Kurdistan Democratic Party, the other major rebel faction announced in London that it was appealing to President George Bush, Prime Minister John Major of Britain and the president of the UN Security Council to take action to stop the fighting.

The group said 50,000 civilians had fled Sulaimaniya, Kalar, Kifri and Arabat and that columns of refugees traveling toward the Iranian border have been bombed by government forces.

In Washington, the Defense Department spokesman, Pete Williams, said Tuesday that, while the fighting was "of concern to us," the coalition troops that have been based in Turkey since withdrawing from Iraq in July did not have any plans to intervene.

FRANCE: *European Community Is Teaching France to Be Team Player*

(Continued from page 1)

British Airways responded that its aircraft purchases had been driven by "strictly commercial" needs, not political considerations based on the idea that Europeans should strongly favor Europe over others in their purchases.

Meanwhile, Jacques Calvet, head of Peugeot SA, France's privately run automaker and its single largest exporter, is still steaming over the Brussels decision, in the EC-Japan auto agreement concluded this summer, to "give Japan the keys to the European market without anything in return."

Even France's powerful farm lobby is on the defensive. It is battling to protect itself against a potential onslaught of cheaper imports from Eastern Europe and a bid by Ray MacSharry, the EC farm commissioner, to overhaul the costly Common Agricultural Policy. The CAP, which was created 30 years ago largely at French insistence, has long been seen in France as the cornerstone of European integration.

"The French are having a hard time accepting the idea that they won't be able to build the Community largely in their own image any longer," said Paul Horne, the Paris-based chief international economist for the investment firm Smith Barney & Co. "Their conception is that political power and economic decision making should remain in European capitals, chiefly Paris. But Brussels and the future Europed are threatening to take it all away."

At a time when unified Germany is emerging as the increasingly dominant economic power of Europe and competition from the United States and Japan is heating up, French business leaders and economic officials are also worrying that their once-vaunted model of close cooperation between a centralized state and big business is becoming an anachronism.

French proposals to develop a European industrial policy in such areas as computers and consumer electronics, for example, have been quietly shelved in Brussels. Unemployment, which was only modestly dented by more than six years of growth, has ominously started to creep up again toward double-digits as the economy has stagnated. As a result, the French government, desperately trying to maintain some control over its charges, is urging state-run companies to retreat from some proposed competitive restructurings that might require massive layoffs.

"In the past, we had national champions," said a senior French economic official. "One of our goals in working toward a unified Europe was to see the development of larger European champions who could challenge the dominance of America and Japan. By and large, that is not happening."

For French leaders, the De Havilland case, in which the Community rejected a corporate merger for the first time, served to crystallize fears that the reins of Europe may be slipping out of their grasp.

"We should use this example," Pierre Bérégovoy, finance minister of France, said in a weekend radio interview, "to remind the commission in Brussels that it isn't all powerful."

European officials respond that the French have long been accustomed to having their cake and eating it, too. Now France will have to learn to accept the bitter with the sweet.

"To the French, I say that the construction of Europe is like a marriage," Jacques Delors, president of the EC Commission, bluntly responded to complaints from Paris. "There are advantages and inconveniences. If you want this unified Europe, one must accept some compromises. If you don't want it, you have to get out of it."

France, of course, could not divorce itself from Europe even if it wanted to. Nor does it want to. French complaints, though, serve to highlight the increasing tensions facing EC nations as they move toward greater unity.

"One shouldn't take this case out of context," said Peter Ludlow, director of the Center for European Policy Studies in Brussels. "This kind of complaining is the name of the game for everybody at one time or another. As the Commission gets teeth, people are going to bleed a little and get hurt. They are going to yell."

For many in France's close-knit elite, however, a united Europe was not supposed to work out quite this way.

France has continued to pursue EC economic integration based on the idea that bigger and stronger European-wide companies would give Europe the muscle to compete with Japanese and U.S. industrial powerhouses. Meanwhile, the state would continue to play a dominant role in directing business.

But some of the behemoths created to carry out this mandate have proved none too nimble in adapting to changing economic conditions, while other European companies remain far too dependent on government purse strings.

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Ex-Soviet Party Official Jumps to His Death

Reuters

MOSCOW — A former chief administrator of the Soviet Communist Party has jumped to death in a suicide akin to that of his successor, Tass reported.

The news agency said the former administrator, Georgi Pavlov, 81, jumped from his eighth-floor study Monday, six weeks after Nikolai E. Kruchina plunged to death from a fifth-story window. Mr. Kruchina, who followed Mr. Pavlov as the administrative chief of the party's policy-making Central Committee, committed suicide shortly after the failed coup in August.

WOMEN: *Door Shut Tight*

(Continued from page 1)

outraged women demanding a delay in the vote.

Meanwhile, Senator John C. Danforth, Judge Thomas's chief sponsor, and many other male lawmakers angrily asserted that Judge Thomas was the victim of the drama, as they ripped at the credibility of the Oklahoma University Law School professor who told the Federal Bureau of Investigation that Judge Thomas sexually harassed her when she was a young employee in his office at the Education Department and at the Equal Employment Opportunity Commission.

Mr. Mitchell told the women of the House to go back and lobby the 13 Democrat senators who favored the Thomas nomination, noting that if five or six of them said they were no longer sure, the confirmation vote could be delayed.

In the end, as the senators came to realize that emotions were high on the subject, they agreed to delay the vote. But there were bitter feelings between the men and the women at the end of the day.

"A lot of people are angry with us" for forcing the issue, said Ms. Schroeder. "I hope we don't have to pay for this later. But this set off a grass-roots firestorm. Maybe the Senate needs to learn what the Supreme Court laws on sexual harassment are."

Harriett Woods, the president of the National Women's Political Caucus, was in the Capitol all day and said she had asked prominent women who were major donors to their parties, like the Democrat Pamela Harriman, to lobby senators by telephone.

Ms. Woods, who lost a race for Senate in Missouri to Mr. Danforth in 1982, said that although it was impossible to say who was telling the truth many women had been offended by the way many senators had seemed ready to take Judge Thomas's word over Ms. Hill's, without examining her allegations in any formal or detailed way.

She put it this way: "John Danforth is a Yale man who can stand up and say, according to the rules of this club: 'I've asked the gentleman if he committed the crime and he said no. He's a friend of mine. He's a gentleman. And we should take his word.' That's the way it always was in this club."

At the center of the debate was the different way women and men look at sexual crimes because of the vastly different set of life experiences that they bring to the subject.

Many men in Congress who spoke to reporters said that although both Judge Thomas and Ms. Hill seemed credible and intelligent, they did not think Ms. Hill's charges should be given any further credence because she had kept in touch with Mr. Thomas, in a seemingly cordial way, after the time he purportedly spoke to her about sexual positions and pornographic movies.

Bush Unconditionally Backs Thomas

By Paul F. Horvitz
International Herald Tribune

WASHINGTON — Seeking to halt the erosion of support for his nominee to the Supreme Court, President George Bush issued a spirited defense of Clarence Thomas on Wednesday as the Senate prepared for rare hearings on Judge Thomas's relationship with a former aide.

Mr. Bush said he did not intend to intervene in the Senate process, but he told reporters: "I support Clarence Thomas, and there's no wavering and there's no condition, and that's where it is and that's where it's going to stay."

"Let the senators do what they feel is just and correct," Mr. Bush added. He was expected to meet with Judge Thomas at the White House later Wednesday.

The Senate Judiciary Committee prepared for a fresh set of hearings, most likely to begin Friday, and for additional interviews by the Federal Bureau of Investigation of individuals who may have some knowledge of the relationship between Judge Thomas and the former aide, Anita F. Hill, a law professor who says Mr. Thomas sexually harassed her on the job nearly a decade ago.

Judge Thomas has categorically denied Ms. Hill's statement to the FBI that, after refusing Judge Thomas's requests for a date, he sought to speak to her about sexual practices, positions and pornographic movies. Sexual harassment in the workplace violates federal law.

The Senate voted Tuesday night to delay its confirmation vote on Judge Thomas so that Ms. Hill's allegations and Judge Thomas's rebuttal could be fully aired. A new Senate vote is scheduled for Tuesday, and key Republican supporters of Judge Thomas's confirmation have acknowledged that they are 10 votes short.

■ Hearings on Friday

The Senate Judiciary Committee will begin hearings Friday on the sexual harassment allegations against Judge Thomas and will immediately move to subpoena witnesses, according to committee members, The New York Times reported in Washington.

Committee aides said they expected that Judge Thomas and Ms. Hill would both be called to testify, although a list of witnesses had not been compiled. The aides said witnesses would be placed under oath.

DEFENSE: *Amid the Slapstick, Tough EC Questions*

(Continued from page 1)

the Netherlands, which holds the Community's rotating presidency, unveiled a new draft treaty that caused general consternation.

The Dutch foreign minister, Hans van den Broek, esteemed as an experienced diplomat, had submerged himself in diplomacy involving Yugoslavia and the Middle East and had delegated the problem.

Initially abashed, the Dutch turned baleful when they saw what they took to be a bid by France and Germany to usurp the place of the Netherlands.

Headlines about a "bid to kidnap the EC presidency" reflected perennial Dutch fears of being trampled by big European nations, especially the German-French axis.

Mr. Van den Broek's ire boiled over when he emerged from the Sunday meeting to discover that Mr. Genscher and Mr. Dumas had commandeered his limousine and sped off to address reporters.

Exactly what happened next is something that European officials will neither confirm or deny, but published reports said that the stranded Dutch minister ordered his security cars to cut off Mr. Genscher and Mr. Dumas while he and Jacques Delors, head of the EC Commission, sought taxis. The incident sparked public reproaches all around, sharpened by the spiky relations between Mr. Dumas and Mr. Van den Broek.

But Dutch apprehension about the German-French bid were at least partly unfounded, according to diplomats in Paris, because Mr. Genscher and Mr. Dumas, in appearing together in public, were mainly intent on soothing French irritation about Mr. Genscher's backing for a U.S. idea on NATO.

In Washington two days earlier, Mr. Genscher had agreed that NATO should improve liaison contacts with East European democracies and the Soviet Union.

The proposed plan for NATO, which does not involve security guarantees, focuses on encouraging more military openness.

Consultations with these governments, a German official said, "would be like the association agreements the EC has with Turkey or with Israel, with whom the 12 EC governments sometimes have a separate meeting — just to talk."

But the plan is a way for NATO to promote stability in Eastern Europe at a time of transition.

The East Europeans' courtship of NATO has stepped up as they watched the Community fumble in Yugoslavia. If Paris opposes the move at a NATO summit meeting next month, France could face isolation and assertions that it is ignoring the alliance's security needs. Last month, France delayed meat imports from Eastern Europe.

But French officials denounce an extension of NATO's influence eastward as a device to promote U.S. influence. Mr. Dumas hinted at the EC session Sunday that France might seize the opportunity to reopen the alliance's plan for a rapid-reaction corps.

France objected to that decision last summer, ostensibly because it preempted the chances for the Community to create its own force under the Western European Union.

Mr. Dumas said that he and Mr. Genscher were reviving a German-French plan centered on the Union, which touched off U.S. wrath last March and was shelved.

This time, the plan clashed with a rival EC initiative in which Italy veered to strong support for NATO and Britain, in exchange, edged closer to support an eventual European defense identity.

Mr. Van den Broek suggested "a synthesis."

Mr. Dumas refused, saying, "You can't combine fire and water." He then left to announce the German-French meeting Friday in Paris.

For the French, the episode provides an opportunity to reassure French opinion that France is not being submerged in the new Community — that, as one diplomat put it, "we and the Germans are in the driver's seat, and Britain can come along if it wants to ride in the back."

For Bonn, it has enabled Mr. Genscher to remind Paris and Washington that he seems to be nearly indispensable in preserving coherence between the Western allies — a position that enlarges his own room for maneuver.

Now that he has helped Washington, an official said in Bonn, Mr. Genscher "will certainly be ready to indulge in some strong rhetoric on behalf of the French vision of Europe."

Italy, meanwhile, wants to avoid saying anything likely to aggravate French irritation over the Italian shift toward U.S. and British views. In Britain, where the Conservative Party is trying to avoid a split over the EC issue, the government is eager not to publicize its current efforts to forge a compromise.

Whatever Mr. Dumas and Mr. Genscher do Friday, French officials said President François Mitterrand was expecting Germany to water down its demand that the European Parliament gain more power at the expense of governments.

In exchange, they predicted, France will agree to vague enough wording on EC defense to get a consensus.

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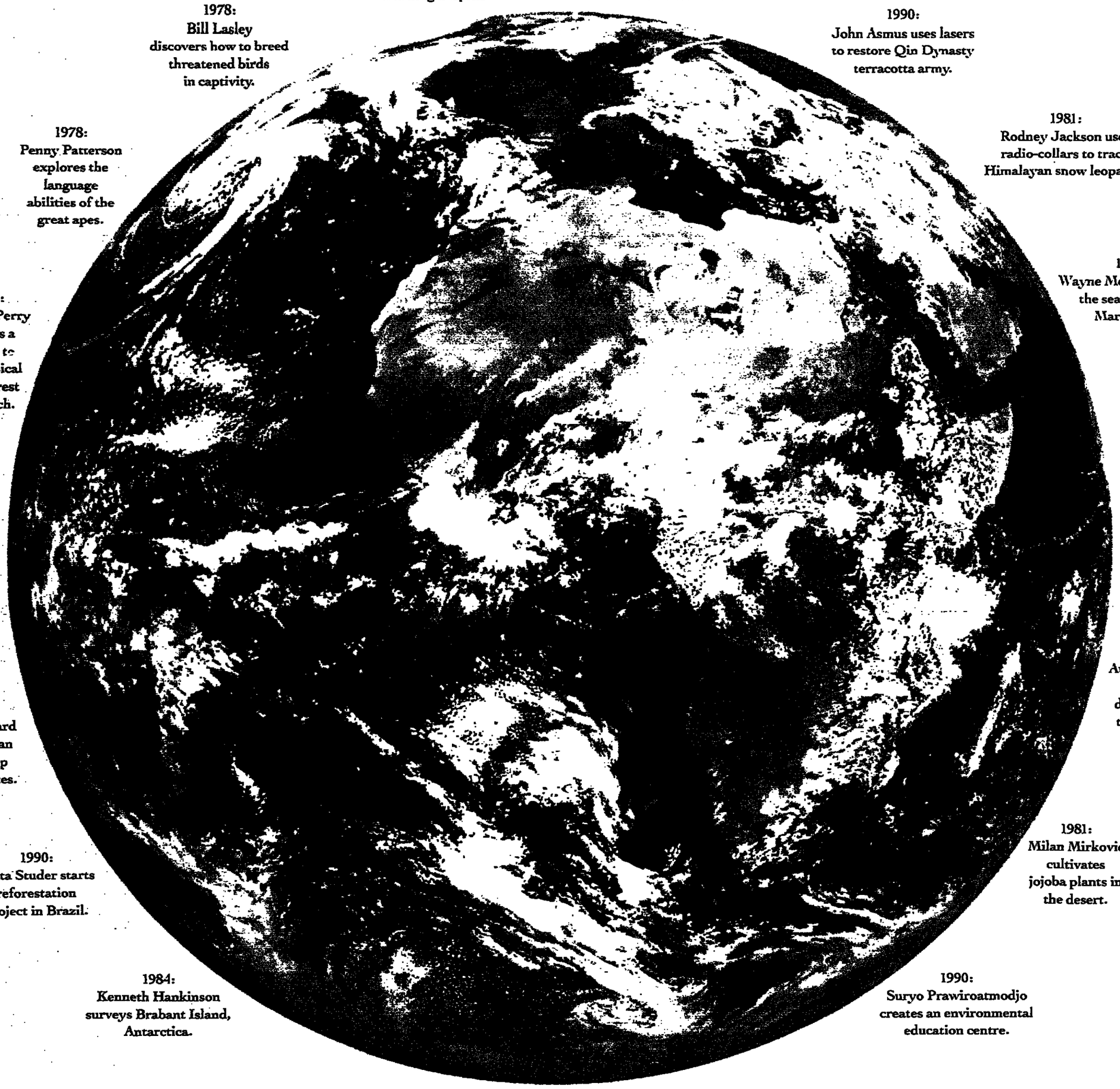
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Jacques Autran helps island-dwellers in the Indian Ocean.

1990:
Anita Studer starts reforestation project in Brazil.

1981:
Milan Mirkovic cultivates jojoba plants in the desert.

1984:
Kenneth Hankinson surveys Brabant Island, Antarctica.

1990:
Suryo Prawiroatmodjo creates an environmental education centre.

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Herald Tribune INTERNATIONAL
Published With The New York Times and The Washington Post

Three Shadows on Gates

Robert Gates, President George Bush's nominee to head the CIA, has now responded, point by 20 points, to accusations that he improperly slanted intelligence assessments. But even though he has rebutted the main charges, he has not refuted them. The three principal accusations still stand, showing Mr. Gates's willingness to "cook the books" to promote the world view of his boss, William Casey, and to support profoundly misguided covert operations. As long as these three examples remain unrefuted, they cast doubt on his fitness to be director of central intelligence.

Soviet strategy in the Third World. Melvin Goodman, a former senior intelligence analyst, accused Mr. Gates of having "killed" a National Intelligence Estimate drafted by Mr. Goodman in 1982 suggesting that Soviet influence in the Third World was waning. That conclusion would have undercut Mr. Casey's advocacy of covert operations to counter supposedly stepped up Soviet intervention. Mr. Gates says in response that as deputy director for intelligence he was "in no position bureaucratically to kill an NIE." That sounds like officious hairsplitting. He did write a damning cover memorandum that had just that effect.

The attack on the Pope. Mr. Gates is also accused of ordering a report that made "the case for Soviet involvement" in the attempted assassination of Pope John Paul II in 1981. The report, completed in 1985, concluded: "Since the Soviets haven't been blamed by world opinion thus far, they are then more inclined than before 1981 to take adventurous actions."

Mr. Gates says he told the drafter of the report "that Casey was convinced of Soviet involvement" but "that I was agnostic and I expected him to be agnostic also." In other words, the boss wants this and I don't mind if you give it to him. And Mr. Gates acknowledges that he sent Mr. Bush, who was then vice president, a copy of this loaded report along with a cover note that called it "comprehensive."

Mr. Gates also says that "participants recall no orders from me, or anyone on the seventh floor, to build a case against the Soviets." But, judging by an internal CIA review, such orders were unnecessary. The review cited analysts who felt that a paper on the Pope "stacked the deck," and it blamed senior management for having "anointed" one analyst with responsibility for the issue and having "discouraged others from taking the initiative."

The 1985 Iran estimates. Mr. Gates is accused of suppressing dissent on 1985 estimates designed to justify the sale of arms to Iran. In particular, he pressed the State Department to drop its dissent, presented in a formal footnote, to a Special Estimate on Iran in May. Mr. Gates says that "the difference of view represented by the footnote was so scant that it was unwarranted," and he acknowledges persuading the State Department to drop it. Analysts at State did not think that the difference was scant, and they remain unconvinced.

To Mr. Gates's defenders, such interventions were not improper; they thought he was only shaking up stodgy and smug analysts. His detractors say he went beyond normal editing to slant assessments in a "heavy-handed and underhanded" way. That puts senators on the spot. They were among those misled by the assessments. For them to confirm him, in the face of rare protest from disaffected intelligence analysts, would turn a wink into an endorsement of such practices.

These three cases make up only part of the record that senators must weigh before voting on Oct. 18. Even so, unless there is new light offered by documents that might be declassified in the meantime, the record shows that on three important occasions, Mr. Gates sacrificed professional integrity to political expediency. That showing has to weigh against a yes vote.

The New York Times.

Be Fair to Thomas

It was probably inevitable that as uncertainty grew on the Senate floor on Tuesday, Judge Clarence Thomas would agree to a delay in the vote on his confirmation. In the climate that prevailed in the hours before a scheduled vote, the easy road for most senators, even for those who had pledged support, was to put off the decision and call for further hearings. That is exactly what the judge's opponents hoped for, of course, for even though there may be no new information forthcoming about the allegations made by Anita Hill, the added time will be used to build public opinion and to persuade senators that they would be better off safe than sorry. That attitude is terribly unfair to the nominee.

The charges are serious, although the exact nature of the words allegedly spoken are not known. But how are they to be proved or disproved? Judge Thomas has given a sworn affidavit affirming his complete innocence, but how can he prove that in further hearings? Ms. Hill speaks with feeling, but for the first time in 10 years on this subject. The judge's supporters fairly ask why she never objected to this alleged conduct until this final hour, why she maintained a friendship with the judge, repeatedly telephoned him over the years and followed him from one job to another when that was not necessary. She has made an accusation that is sufficient to destroy a man's reputation and keep him from high office, and she must explain these apparent inconsistencies if she is to be believed.

Putting the burden on the accuser is not, as some have characterized it, blaming the victim. It is especially important that she be expected to make her case because here the accused will not have physical evidence or witnesses to refute her. It comes down to his word against hers, and senators must take care to keep the burden of proof where it belongs.

The behavior of members of the Judiciary Committee who have backed and filled during this debate is not edifying. It should be remembered that all 14 had Ms. Hill's accusations and the FBI report before them when they voted. No new facts have caused them to reconsider, and the only thing that has changed is that the public release of the report has given the nominee's opponents time and opportunity to broadcast these sensational charges in the hope of torpedoing the nomination. In that respect, the judge has not been treated fairly. That can be corrected if the coming hearings are conducted with dignity and a determination to do what is right.

— THE WASHINGTON POST.

Abrams Had It Coming

Nobody in Washington this side of Ronald Reagan and possibly Oliver North brought more passion to the cause of the Nicaraguan contras than Elliott Abrams, the State Department's Latin affairs chief in the later Reagan years. For his zeal he has now paid a heavy personal price. In a plea bargain this week with the Iran-contra independent prosecutor, Mr. Abrams pleaded guilty to two criminal violations committed to cover up aid that the executive branch was providing the contras at a time when Congress had ruled aid out of bounds. From two congressional committees Mr. Abrams withheld information about secret efforts, including his own, to aid the insurgents. All this falls loosely under the "Iran-contra affair," although he was not tied in court either to the secret sale of arms to Iran to reclaim American hostages or to the diversion of proceeds to arm the contras.

The two violations are misdemeanors. Or, as some put it, "only" misdemeanors. There is in some quarters an inclination to look at the withholding-information-from-Congress charges as technical and not all that important in the larger scheme of things. In that larger scheme, Mr. Abrams is accorded a certain deference for doing what he thought at the time was legal, or for keeping an oath of confidentiality made to others — like the sultan of Brunei, from whom he had solicited $10 million for the contras — or simply for acting in accordance with high political principle as he understood it. But government officials in general must be expected to act in accordance with law, and people in the executive branch, in particular, must provide Congress with the material necessary to conduct oversight of their actions.

In this case the actions were secret, and Congress was at the mercy of the executive for the information needed for effective oversight. Mr. Abrams failed to provide such information and also fed misleading and false information to Congress. Mr. Abrams was not punished for his loyalties and politics but for these particular actions to which he pleaded guilty.

— THE WASHINGTON POST.

Other Comment

A Good Kind of Arms Race

el2 Washington and Moscow are handing back and forth spellbinding new pages of history these days. A vigorous new competition in nuclear warheads has sprung up — but this time to get rid of them, not to build more. As in the grim Cold War days, the leaders are talking as much to the rest of the world as to each other, and the details of their offers do not always match. But the thrust is right, and both sides agree privately that there is lots of room for compromise.

President Bush sought to avoid the prolonged haggling of formal negotiations when he announced drastic cuts in tactical weapons. But with an American delegation already in Moscow for exploratory talks, he should be trying hard to strike a bargain while the general mood is so affable. President Gorbachev sets nuclear policy and it is still clear whom to negotiate with.

This one week of point and counterpoint will produce major reductions in both warheads and tensions with no bargaining at all. And the ideas that do not unilaterally lead to immediate action to reduce warheads will still leave arms control teams a great deal worth talking about. It was a week of what many American and Soviet citizens would happily call their kind of arms race.

— Los Angeles Times.

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Editor for Asia: Michael Richardson, 5 Canterbury Rd., Singapore 0511. Tel.472-7768. Tlx RS56928
Mng. Dir. Asia, Rolf D. Kruenpuhl, 50 Gloucester Rd., Hong Kong. Tel. 8610616. Telex: 61170
Mng. Dir. U.K., Garry Thorne, 63 Long Acre, London WC2. Tel. 836-4802. Telex 262009
Gen. Mgr. Germany: W. Lauterbach, Friedrichstr. 15, 6000 Frankfurt/M. Tel. (069) 726755. Tlx 416721
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OPINION

Toward Russian-American Cooperation in Defense?

By Jim Hoagland

WASHINGTON — Will historians one day think of the elegantly understated Madison Hotel in Washington as the Cold War's final resting place, a 20th century Appomattox Courthouse? The question came to me this week as I sat in a conference room at the Madison and listened to eleven powerful Soviet and Russian Federation defense officials appeal for American help and advice in meeting the new military threats created by the disintegration of their political system and the probable breakup of their armed forces.

The 40 Years War between Washington and Moscow is ending with low-key, plain-talk meetings of military men desperately trying to avoid new disaster — much as the Civil War ended with the encounter at Appomattox in 1865, when Robert E. Lee agreed to stop fighting so as to get food and medicine for his devastated army.

Reagan's once goofy-sounding dream of abandoning terror-inspiring offensive nuclear missiles in favor of high-technology defensive systems no longer sounds so goofy.

The Soviets attending the informal two-day gathering at the Madison openly acknowledged that they need help in confronting the threats they see from "the South" — nearby Third World countries and their own rebellious republics. Some anxiously asked if Moscow could still take up Ronald Reagan's once ridiculed offer to share the fruits of a U.S.-developed anti-ballistic missile defense system.

"It is quieter now in Lebanon than it is in the republics of the Transcaucasian area," said General Mikhail P. Kolesnikov, chief of staff of Soviet ground forces and former martial law commander in Transcaucasia. "We don't have to worry only about external threats. I hate to think what will happen" if rebellious republics establish their own armies.

Hostile third-country missiles "are closer to the borders of the Soviet Union than to your borders," volunteered General Viktor L. Samoilov, a department chief in the Russian Federation's State Committee on Defense. "In my view, the idea of a cooperative effort on an anti-missile system is realistic ... and timely. The United States has very sophisticated knowledge in early detection of missile launches" that could help protect Moscow.

The delegation, headed by General Konstantin I. Kobets, was invited to Washington by the International Security Council, a small conservative think tank that has long supported Mr. Reagan's "star wars" dream.

General Kobets was Boris Yeltsin's liaison officer with the Soviet Defense Ministry and played a key role in helping the Russian Federation president defeat the Aug. 19 coup attempt. He is now in charge of implementing the most wide-ranging reform of the Soviet military since the 1917 Communist revolution.

The generals emphasized that they were offering personal views, rather than an agreed party line. This time they can be believed. The ideas they floated in lively exchanges with former U.S. generals and ex-Pentagon officials (and an invited audience studded with CIA and DIA analysts) nonetheless offered tantalizing glimpses of a future in which Moscow will be forced to shift to a much smaller, all volunteer army with a narrowly defined defensive mission as republics break away.

Mr. Reagan's once goofy-sounding dream of the two superpowers abandoning their terror-inspiring offensive nuclear missiles in favor of high-technology defensive systems no longer sounds so goofy. The end of the Cold War and the breakup of the old Soviet Union combine to make defensive strategy paramount for Moscow and Washington now.

No Soviet delegate defended the once sacrosanct Anti-Ballistic Missile Treaty of 1972 in these discussions. Some gave enthusiastic support to a call by Henry Cooper, head of the Pentagon's Strategic Defensive Initiative office, for "serious negotiations" on a new arms control regime to replace the ABM Treaty. It would permit a "cooperative" deployment of non-nuclear defense systems based on "small, inexpensive space and ground-based components," Mr. Cooper said.

How far we have come. Pentagon and State Department officials kept any mention of "sharing" missile defenses with the Soviets out of the briefing books for the 1985 U.S.-Soviet summit in Geneva. They hoped to discourage the president from raising an idea that they viewed as skeptically as did the Soviets.

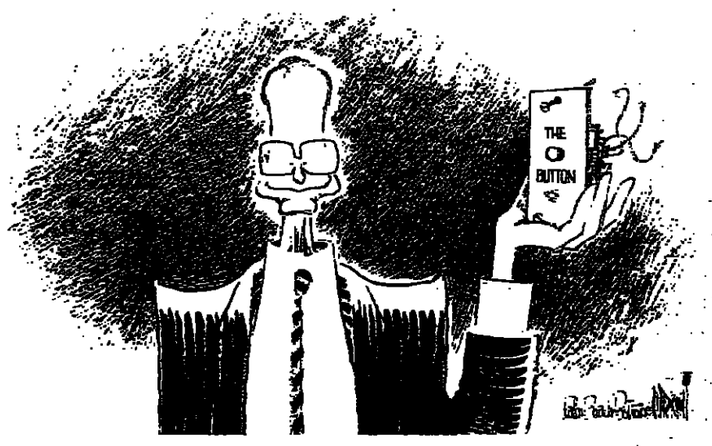
But Mr. Reagan ignored the unspoken advice. He did make an offer to share SDI at Geneva, and he got the suspicious rebuke from Mikhail Gorbachev (and from many American commentators) that the experts had predicted.

Mr. Reagan's original wish for a celestial rocket-proof roof over the United States was probably unworkable and strategically destabilizing. But his original instinct — to move away from threatening to destroy nations to trying to defend them, and to engage the Soviets in a dialogue on this — has proved to be durable.

The focus is now on a technically and financially modest ground-based anti-missile network that could be adapted to Soviet as well as American needs. That is where it should be. As Mr. Cooper noted, the recently passed Senate bill authorizing a limited-protection system goes in the right direction.

In the broadest sense, that direction is substituting hope for fear by seeking effective, stabilizing defensive systems. In his rampant optimism, Mr. Reagan was not expert enough to fear ridicule. So he put into play back in 1985 an idea that is still making its way through a rapidly changing world.

The Washington Post.



Poland Is Providing a Lesson in Forgiving the Unforgettable

By William Pfaff

PARIS — Traveling to Warsaw from Krakow, cities from which, after two generations of communism, a dense moral and material pollution has begun to lift, a traveler is witness again to what the Soviet Union has done to Poland.

The question which insists on an answer is: How can the Poles ever forgive Russia?

But how can the Poles forgive the Germans? How can the Jews ever forgive the Germans? The question of forgiveness is absolutely central to the future not only of Eastern Europe but of Western civilization. It is the hardest of all questions. History is against forgiveness.

In Croatia, in late August, the new Croatian government's defense minister said of the impending battle with Serbia, "We have been waiting for this moment for eight centuries." Last week a friend of mine, an artist and connoisseur, a cultivated man, a Serb, said to me, "We must first have justice for the crimes the Croatians committed against us in the war."

At the same moment another Yugoslav expatriate, an art historian, a Croat, was writing in the French press that the Serbian siege of the great Renaissance city of Dubrovnik is an attempt "to destroy it, because it is the symbol of our national identity." No forgiveness there.

Take the Polish example. What the Germans and Soviets did to Poland was unprovoked. Prussia, with Austria and Russia, had partitioned Poland between the 18th century and 1918, and the Poles certainly had struggled against that. After World War I they fought with Bolshevik Russia over their eastern border, but finally accepted a line far short of the frontier of pre-partition Poland in 1772.

They did nothing between the wars to invite Hitler's invasion. That was motivated by a racial theory holding that Poles and other Slavs were subhuman beings fit only to be slaves, and Jews a threat to be exterminated, and by a geopolitical program of German territorial aggrandizement.

The result for Poland was 6 million civilian dead, including most of Poland's Jews, and half a million military fatalities, many of them among troops fighting in exile under the command of the allies. (By comparison, total U.S. battle deaths in World War II were 292,000.) When the war ended there were a million Polish war orphans and half a million war invalids. The country had lost roughly 40 percent of its material assets. (Britain, by the same calculation, lost 0.8 percent. The United States gained.)

The Poles' only provocation of Stalin had been that Poland existed, and was not Communist. His attack in September 1939, coordinated with Hitler's, was followed in 1945 by a Soviet refusal to admit any permanent political solution that did not install the Communist Party in power in Poland.

The London weekly The Observer last Sunday published evidence produced by a Soviet military investigation of the murder of some 15,000 Polish officers in the spring of 1940. The massacres were meant to destroy a leadership that might later resist Russia's control of Poland.

A former Soviet secret police officer, now 89 and blind, told the Russian inquiry that the 6,000 Polish officer-prisoners under his control were individually shot, at a rate of 250 a night, by a team of NKVD men led by three officers specially dispatched from Moscow for the task. They killed 300 the first night, but had not finished before dawn, and "they had a rule that everything must be done in darkness." So afterward they killed 250 a night — first taking down name and serial number.

How long did it take? "Work it out for yourself," the old man said. "Six thousand men at 250 a night. Allowing for holidays: that makes about a month, the whole of April 1940." They had brought an excavator from Moscow to dig the graves.

A note that must be added: The bodies from these executions, in mass graves near Kalinin, north of Moscow, were being exhumed last summer, in the presence of Polish observers, when the attempted Soviet coup d'état occurred in Moscow. KGB men arrived on the site the same day and ordered a halt. The soldiers doing the work refused.

How can this calculated destruction of an elite, which was meant to decapitate a people, be forgiven? The only answer is the same one that must be given to the general question of forgiveness. It is that there is no alternative. Forgiveness is the foundation upon which any hope for peace in Eastern and Central Europe must rest.

Germany's Chancellor Willy Brandt went to Poland and knelt, weeping, at the Warsaw Ghetto. The Soviet government under Mikhail Gorbachev a year ago began the investigation of the Kalinin, Katyn Forest and Kharkov murders of Polish officers. Germany, the U.S.S.R. and Poland have signed their treaties and agreed to leave their frontiers where they are today. The Poles have forgiven because they have to forgive.

At some point there has to be forgiveness. What happened to the Poles, as to the Jews, was much worse than anything that has happened to Serbs or Croats. It is unimaginably distant from anything that has ever happened in North America, or to the West European states since the wars of religion. However, the Poles have forced themselves to forgive. That was not magnanimity: It is realism. What else can they do?

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Coming for Bush: A Policy Review for the Asian-Pacific Rim

By Leslie H. Gelb

NEW YORK — George Bush will soon face his biggest and most challenging test in shaping a new world order since the Gulf war. Beginning in mid-November, Secretary of State James Baker and later President Bush himself will spend the better part of a month traveling in Asia, ending symbolically on Dec. 7 in Pearl Harbor.

They will be trying to pull together a policy for the Asian-Pacific rim, an area of the world that will probably have a greater impact on America than all the latest Soviet-American arms control announcements and the Middle East negotiations.

Mr. Bush and Mr. Baker will be dealing with the core issue of any new world order — foreign economic policy — in the largest, most dynamic economic region of the globe.

The Bush-Baker challenge will be to replace the historic anti-Soviet focus of U.S. Asian policy with a new emphasis on geo-economics, to forge new economic bonds and use them to resolve political problems and prevent economic disputes from exploding into political confrontations.

The stakes are investment, jobs, growth, trade and trade wars, and — most delicate and dangerous of all — relations with China and Japan. U.S. troubles with these two Asian giants edge ever closer to a blowup.

No country is more important to the United States than Japan, and with no other country are its economic ties so strained. President Bush has managed to keep things together through his personal relationship with the departing prime minister, Toshiki Kaifu, but personal friendships will not substitute for the tough political decisions needed in both capitals to sidetrack economic warfare. The two sides are talking about the right issues (American budget deficits and education, and Japanese restrictive trade and investment practices), but they just are not getting anywhere.

Japan will be Mr. Baker's principal stop on a trip that starts with a Nov. 12 meeting with Asia's leading free market countries. Later in November, Mr. Bush will journey to Japan, South Korea, Indonesia and Australia. Neither now plans to stop in China.

Chinese leaders are approaching a full boil over congressional pressures on human rights, Mr. Bush's meeting with Tibet's Dalai Lama and a host of other such matters. U.S. leaders are steaming over China's $15 billion trade surplus with the United States, some of it the fruits of slave labor.

Some China experts would like Mr. Baker to stop in Beijing and defuse the tension. But the secretary and the president worry that such a high-level contact would send American human rights watchers into orbit. The solution, and administration diplomats are working on it secretly, is to see if Beijing will agree in advance to certain concessions to be announced during a Baker visit.

America's hold on China turns on trade, technology and investment, all of which Beijing requires to modernize. That hold, tragically, has done little to alleviate Beijing's human and political rights abuses.

But Washington has used its leverage well to gain China's critical neutrality at the United Nations during the war against Iraq, pressure on Communist rebels to end the fighting in Cambodia and agreement to restrict missile sales.

The power of the purse is everywhere evident in Asia. Japan is using it to pry its northern islands away from the Soviet Union. Tokyo is employing the same bait to persuade North Korea to halt its none too secret nuclear arms program.

North Korea is coming out of its nasty and dangerous shell because it is an economic basket case. Vietnam will also sink into economic oblivion without aid, which explains its recent help in concluding Cambodia's civil war.

Overarching all this are the worldwide GATT free trade negotiations, a vast multilateral gabfest now in an ominous stalemate. A breakdown in these talks could lead to West European and North American trade blocs. To guard against such possibilities, some Asians are flirting with establishing their own trade bloc.

Fortunately, Asian nations still depend on free trade, oppose protectionism and fear Japanese domination if America is excluded. Every Pacific rim nation wants full American involvement in the region. That gives the United Sataes an inherent long-term advantage that Mr. Bush and Mr. Baker can start using next month to mold the emerging geo-economic order.

The New York Times.

Asian and Western Views of the Soviet Crisis Can Mesh

By Gerald Segal

LONDON — The disintegration of the former Soviet Union is a crisis, but the Chinese character for "crisis" combines a sense of great risk and a perception of some opportunity. It does appear that most East Asians see more opportunity than risk in the death of the Soviet empire. By contrast, Europe and the United States tend to see the balance sheet showing far more risk.

So is there scope for East Asian countries to cooperate with others in trying to cope with the present crisis?

European states are unique among neighbors of the former Soviet Union in having multilateral structures for coping with tension. From the U.S. standpoint, there is a tradition of dealing with Europe as part of this multilateral process, for example in the Conference on Security and Cooperation in Europe, the North Atlantic Treaty Organization or the regular discussions between senior American and EC officials.

In East Asia there is a less cohesive reaction than in Europe to the risks that may emerge from tension between Soviet republics or between the republics and nearby countries. Few in Asia have expressed concern, as the Chinese foreign minister did on Sept. 25, that there might be inadequate control of nuclear and conventional weapons inside Soviet territory.

China's reaction to the possibility of Soviet disintegration, especially in Central Asia, has been distinct from that of most other Asian states and more like the response of Europe and the United States. Beijing might be willing to consider greater consultation with Western states because of its fears about unstable Central Asian republics encouraging unrest along the periphery of China, either in Xinjiang or in Mongolia.

For Taiwan and Southeast Asia, the disintegration of the Soviet Union is of less direct importance. The most obvious effect, the retreat of Soviet military power from the region, has been under way for some time. In some countries where China is seen as the major threat, there is even a desire to see a Russian naval presence as a counterweight.

Perhaps the main difference between European and East Asian perspectives on the collapse of the Soviet empire is that the sense of disintegration is not felt as strongly in the Far East. Russia and the Soviet Union are perceived as one and the same, and few expect the Russian hold on the region to dissolve.

The chief change for East Asians is the death of communism in Russia, not the risks associated with warring republics. As a result, for those seeking to do business with Russia there will be far more concern about whether Russian economic reforms will really take hold and how quickly local authorities in the Soviet Far East can assume control of their destiny.

No country in East Asia has a greater stake in such reforms than Japan, and none has a greater capacity to make a difference to Russian prospects of benefiting from Pacific prosperity. However, Japan is reluctant to step in with economic aid and investment until Russia takes steps to return the four Kuril Islands occupied by Soviet forces at the end of World War II. If it emerges that there may not be a swift deal on this territorial dispute, the test for Japan will be whether it can put the issue aside and focus on the bigger picture that concerns its Western allies.

Some signs are encouraging. The NATO secretary-general visited Japan last month for consultations on these questions. Japan has agreed to help Russia in applying for membership in various programs for economic cooperation in the Pacific.

More needs to be done. As Europe and the United States start coordinating strategies to ensure that the Soviet republics hold together, Japan will find itself under pressure to throw its weight behind the West.

There are military considerations that tend to make Japanese and Chinese interests compatible with those of Europe. As the Soviet republics in Europe set up their own armed forces, revisions to the troop and weapons limits fixed by the treaty on conventional forces in Europe will be called for. Japan may be asked to join an aid embargo against the Ukraine if that republic insists on its own armed forces of 400,000 men. China and Japan would certainly not like to see Russia moving an equivalent force east of the Urals to make sure that the treaty's troop limits for the former Soviet Union were not breached.

The time may be rapidly approaching when the United States will recognize that its interest lies in joining with Japan and China in arms control, and especially in developing confidence-building measures in the Pacific. Greater transparency and consultation in military affairs are needed during times of uncertainty. There is clearly an agenda for greater cooperation between China, Japan, the United States and Europe in coping with the new world disorder.

The writer is a senior fellow at the International Institute for Strategic Studies and editor of The Pacific Review. He contributed this comment to the International Herald Tribune.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1891: Parnell's Funeral

LONDON — People are already flocking into Dublin from country towns for the funeral of Mr. Parnell. McCarthyite members have received communications threatening them with outrage if they attend the funeral. Mr. Alfred Webb, M.P., writes: "Mr. Parnell's followers are going a bad way about honoring his memory. Their impossible demand that we should reverence him wholly or not at all is made upon us. Mr. Parnell perished in the attempt to bend the laws of God and the consciences of men to his will. No forced tear to please the passing sentiment is likely to wet our cheeks. He was a man and not a god."

1916: Nine Ships Struck

LONDON — Nine Allied and neutral ships, most of them carrying passengers, have been sunk by three German submarines off the American coast, south-east of Nantucket Island. President Wilson is incensed as a result of Germany's insulting violation of her undertaking to abandon her atrocious methods of submarine warfare, "if," to quote the President, "such actions can be called warfare." It is generally recognised that public opinion will never tolerate such an insult and action is imminent.

1941: Leaderless Army

BERLIN — [From our New York edition:] The German high command declared tonight [Oct. 9] that the last effective Russian armies in the eastern front were now fatally encircled before Moscow, and Fuehrer Adolf Hitler's spokesmen formally proclaimed the setting of the Soviet star. Three Red Armies, officially reported to be without leadership, were reported facing destruction in the regions of Bryansk, about 220 miles below Moscow, and Vyazma, 125 miles west of the capital. Asked whether there were unified Soviet commands, informants responded: "There are no commands of any kind."

OPINION

The System Mustn't Abide Character Assassination

By Edwin M. Yoder

WASHINGTON — The militantly feminist comments on Anita Hill's charges against Clarence Thomas fall on this male ear as follows: The charges are self-evidently true but, even if not self-evidently true, sufficiently typical of hazards regularly faced by women in the workplace to be presumed true.

It is further charged that the skeptical handling of Professor Hill's charges of sexual harassment by the Senate Judiciary Committee is an example of "male bonding" or clubbiness, explained not by ideals of fairness or due process but by the fact that males outnumber females in the U.S. Senate 98 to 2.

To males schooled in any code of honorable conduct, nothing is more contemptible than furtive charges injurious to someone's reputation.

Once again, in other words, recovering male chauvinists find themselves up against what might be called the Thurber barrier — the ancient "war between men and women" portrayed in the memorable cartoons of the New Yorker wit, James Thurber. Only today we have a war of perceptions, because from the male side of the Thurber barrier I can assure such commentators as Representative Pat Schroeder and my old friend Mary McGrory, the columnist, that they have it almost entirely wrong.

As it happens, there is an interesting and growing literature on the difficulties men and women commonly experience in making themselves understood by one another, even as intimates. In this literature, men and women are pictured rather as someone once pictured England and America: "two peoples divided by a common language."

I have myself greatly profited from reading how different styles of bonding in childhood (girl-to-girl vs. boy-to-boy) condition the way we react to one another as adults. I have learned, for instance, why women are often, from a male point of view, indirect in making requests; and why the kind of rough teasing that is a familiar feature of male friendships can be very offensive to women. Even with my consciousness thus raised, however, I can't pretend to see the sexual harassment issue from the female angle; and I am prepared to admit that I may miss the point of this case as badly as I think some women are missing it.

To begin with, the male approach to resolving a conflict of testimony ("You did it," "Oh no I didn't") is face-to-face confrontation, the test of credibility that the framers of the Constitution (admittedly all male) believed in. Apparently, however, Anita Hill was eager to avoid confrontation with Judge Thomas, and at first even reluctant to be identified to members of the Senate Judiciary Committee as the source of her unsettling charges against him.

The alternative to confrontation is the impeachment of credibility by attacks on the complainant's character or reputation; but in cases of alleged sexual misconduct, that approach quickly makes women go ballistic with rage.

So where does that leave us?

To males schooled in any code of honorable conduct, nothing is more contemptible than furtive charges injurious to someone's reputation. When the accuser cannot or will not confront the accused, my reaction is to doubt or discount the charges.

That is perhaps a "male" reaction; but the reason is not, I think, a particular arrangement of the glands but a long, odious history of anonymous character assassination, which in American politics had its last great workout in the Joe McCarthy years.

Reputations were wantonly destroyed by the dozens on the basis of whispered information to which no face was attached and no rebuttal possible. We know enough about the human capacity for delusion, malice and fantasy to be exceedingly cautious with any secretive charges, on any matter, whatever the underlying issues, and whatever the gender of the accuser.

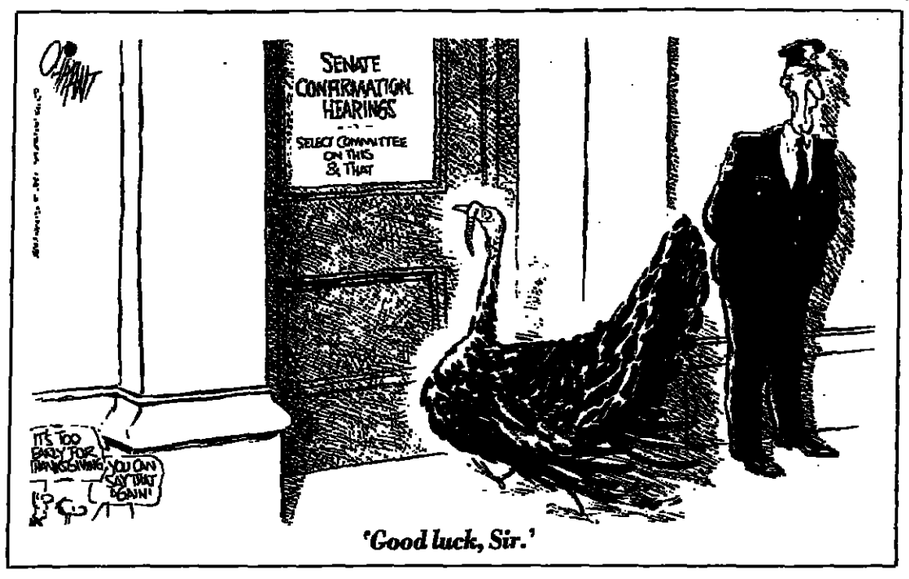
And above all, the charge of sexual harassment — whether you want to define it as crime or miscoaduct or both — leaves much to be desired in precise definition. A legal system is valuable only insofar as it achieves independence of subjective perceptions, judgments and interests, whether racial, sexual, ethnic, class, or what not.

Harassment seems especially dependent not on any single overt act but on the subjective reaction of the victim. How many requests for a date, in what tone of voice, accompanied by what other remarks relating to sex, cross what clear boundary between unlawful or boorish conduct and conduct whose propriety men and women may differ about?

If sexual harassment is to be a crime, it must meet some recognized tests of legal objectivity. That may seem to women a "male" fetish, but in the light of some pretty disturbing history it is hardly frivolous.

Washington Post Writers Group.

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'Good luck, Sir.'

LETTERS TO THE EDITOR

Europe Fails Croatia

Croatia falls to naked Serbian aggression while the West engages in fruitless debate. The only hope is for the West to take action now, or at least to stop blocking Germany, France, Italy, Austria and Hungary from taking action. At the very least, a break in diplomatic relations with Belgrade, recognition of Croatia and an economic blockade of Serbia are indicated.

ERIC HALGREN.
Rennes, France.

The Face of War

A photo on your front page of Sept. 28 shows the face of war. A woman sits on a log, gazing hopelessly at the rubble of her home the day after it was destroyed during a Croat-Serb skirmish. No ethnic pride, no devastated kilometer of conquest is worth the pain on that woman's face.

ELIZABETH McGAFFEY.
Lisbon.

Where Are the Songbirds?

What has happened to the songbirds of Europe? How can one be in the Black Forest and not hear a bird? Or the Loire Valley? Or the gorges of southwestern France? I have been traveling in Europe for five months and it has come as an awful shock to find this devastation, and even more of a shock to realize that no one notices it.

Why have we become concerned about the extinction of exotic species when the ordinary songbird has been wiped out? Some French people have told me it is due to hedges being uprooted, pesticides and insecticides scattered everywhere, and hunters shooting at anything that moves. Why is there no outrage over this?

SANDRA McGRATH.
Sydney.

In Praise of Switzerland

In its 700th anniversary year, Switzerland is the jewel in the European crown. As a part-time resident, I enjoy living in a country whose legislators travel by train and bus with the rest of us, and without bodyguards. Let us take our hats off to a small country with giant achievements in government, diplomacy, banking, engineering and tourism.

Switzerland can serve as a role model for all other countries seeking democracy and harmony. Switzerland has its problems, yes — the issue of joining the European Community, for example. But people around the world trust the Swiss with their money (Swiss banks) and their children (boarding schools). What greater compliment can one pay a people?

The Swiss are the most polyglot of all peoples. Their diligence in learning each others' languages gives them a head start in international business and diplomacy. They have four different ethnic groups that have lived at peace for all these centuries. They do make jokes about one another, but that is a better way of venting animosities than guns and bombs.

I could say much more, but for now, congratulations, Switzerland, and keep up the good work.

GOLI FARRELL.
Bergdorf, Switzerland.

Lithuanians Are Both

In response to a letter *(Sept. 17)* from Algirdas de Druck Zemaitis in Rome, Lithuanians belong to the Balto-Slavic group of Indo-Europeans and are *both* Baltic and Slavic.

KAZIMIERZ A. GROCHOLSKI.
Zollikon, Switzerland.

Vision's Role in Dyslexia

In response to the report "A New Reading on Dyslexia, and Hope for a Cure" (Sept. 16) by Sandra Blakeslee:

At last scientists seem to verify what therapists have long known. It is incorrect to suggest, as one of the cited scientists does, that the role of vision in dyslexia until now has been ignored.

It has always been common ground that the improvement of visual perception is essential in the therapy of dyslexia. Widely used programs include exercises for low-contrast discrimination, tachystoscopic reading (flash cards) and so forth. They all operate on the level of vision, not language structure.

John Hanson, of Hawthorne, California, has developed a system of high-tech beanbags that bounce back from nets at considerably high speed. They improve optic perception and muscular coordination and are thus effective against the "sluggishness" of dyslexics. These beanbags are familiar to many schoolchildren in the United States and Canada.

MARIA GOETZINGER-HIEBNER.
Vienna.

Perpetual Motion Numbs

Regarding "A Dark Underside of Suburbia" (Back Page, Sept. 20):

Carol Lawson's article made my week. Millions of us suffer from the same dreadful mind-boggling frustrations and anxieties, which should perhaps be known as carpool tunnel syndrome.

J. WALWORTH.
Paris.

Be Sure You Listen to Hill Before Judging Thomas

By Anna Quindlen

NEW YORK — Listen to us. You will notice that there is no "please" in that sentence. It is difficult to feel polite, watching the white men of the U.S. Senate and realizing that their first response when confronted with a serious allegation of sexual harassment against a man nominated to the high court was to rush to judgment.

It is difficult to feel polite, knowing they are more concerned about how this looks for them, for their party, their procedures and their political prospects than in discovering what really happened.

The gender divide has opened and swallowed politeness like a great hungry whale. Why? Why? Why? they asked.

Why did Anita F. Hill, now a tenured law professor at the University of Oklahoma, not bring charges against Clarence Thomas when, she contends, he sexually harassed her a decade ago?

Why did she stay on the job although, she says, he insisted on discussing with her the details of pornographic movies? Why was she hesitant about confiding in the Judiciary Committee?

The women I know have had no difficulty imagining possible answers.

Perhaps she imagined no one would believe her, he powerful, she not.

Perhaps, if she was indeed humiliated in the seamy way she describes by her boss, regaled with recountings of bestiality and rape when she was fresh out of law school and new to the world of work, she decided it was best buried in her memory. Perhaps she thought the world would never believe that the man charged with enforcing sexual harassment laws as chairman of the Equal Employment Opportunity Commission would do such a thing.

From time to time I am told of the oppression of the white male, of how the movements to free minorities from prejudice have resulted in bias against the majority. Watching Judge Thomas's confirmation hearings, I wondered how any sane person could give this credence.

The absence on the panel of anyone who could become pregnant accidentally or discover that her salary was $5,000 a year less than that of her male counterpart meant there was a hole in the consciousness of the committee that empathy, however welcome, could not entirely fill. The need for more women in elective office was vivid every time the cameras panned that line of knotted ties. "They just don't get it," we said, as we've said so many times before, about slurs, about condescension, about rape cases.

Judge Thomas has floated on the unassailable raft of his background, impoverished boyhood to Yale Law to public position, an upward claw that was impossible to diminish.

Professor Hill had the same climb, with the added weight of gender. It seems obvious that she has been caught between the damage she feared these charges might do to her hard-won stature and the morality of watching in silence the elevation of a man she believes is capable of harassing women.

One of the most difficult things about bringing sexual harassment charges is that it is usually one woman against the corporate power structure, against the boss who says she's imagining things and a bulwark of male authority that surrounds him. Davida against the Goliaths.

Anita Hill, poised and dignified, spoke up on Monday and found herself aligned against the most powerful men in America, including the president. Who of us would have had the guts to lift her slingshot?

Listen to us. To trivialize the allegations of this woman by moving ahead without painstaking investigation sends a message: that no matter what we achieve, we are still seen as oversensitive schoolgirls or duplicitous scorned women.

Obviously it would have been better if Professor Hill had stepped forward earlier, content to be reviled and suspect in the public eye.

But I understand what she feared: that what has happened would happen. That the focus would be not on what Clarence Thomas did to Anita Hill, but on what Anita Hill did to Clarence Thomas, and who leaked it to the press, and why it's emerging now, and all the peripheral matters that make the central concern, the right to work unmolested, seem diminished and unimportant.

The Senate has the opportunity, in the days to come, to prove that this is not a government by men for men. Listen to us. Listen to her. Then decide.

The New York Times.

They Kept It Quiet

BEFORE Anita Hill stepped into her televised Oklahoma classroom, measured and earnest, the Senate Judiciary Committee had simply dismissed her. Before Professor Hill said, "It is an unpleasant issue, it is an ugly issue," they had decided to deal with her charges the old-fashioned way. Among themselves.

Any way you cut it, some of these men had known since mid-September that the former head of the civil rights enforcement agency was accused of violating a woman's civil rights. Any way you run the sequence of events, they had known before the committee vote that a Supreme Court nominee had been accused of sexual harassment as defined by that court.

But, like businessmen running a private corporation, they handled this "delicate matter" discreetly, among their own kind. Why, Arlen Specter, the very model of judiciousness, had gone to Clarence Thomas in person, eyeball to eyeball, and gotten a forceful denial.

It was her word versus his. They took his without hearing hers. They didn't tell the rest of us.

— Ellen Goodman, commenting in The Boston Globe.

THE WORLD MAY BE IN A RECESSION BUT NOBODY TOLD THAILAND.

While most of the world wrestles with recession, Thailand's economy is booming.

It is enjoying a period of unparalleled prosperity, with one of the fastest growing economies in the world.

This boom period is being export-led and investment driven, attracting leading foreign investors. In particular it appeals to those looking to relocate their production bases in preference to Japan, Taiwan and South Korea.

Incentives like tax-free periods make investing in Thailand an enormously attractive proposition.

Tourists, too, are being attracted in ever increasing numbers, contributing a total of US$3,855m to the economy in 1989.

Thailand is exceptional in the diversity of interests it offers tourists, and so is unlikely to fall out of fashion after several years, as usually happens with destinations enjoying such popularity.

Thailand's growth is mirrored by that of its airline, Thai Airways International.

In 1989 it was the fastest growing airline in the world, and it continues to grow rapidly.

This success has prompted Thai Airways International to seek privatisation through listing on the stock market later this year, and it is predicted it will be one of Thailand's most sought after stocks.

As you can see, Thailand's economic prospects look extremely attractive.

No wonder it's known as the Land of Smiles. Thai Smooth as silk.

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Herald INTERNATIONAL Tribune.
Published With The New York Times and The Washington Post

HEALTH / SCIENCE

2d Drug For AIDS Approved

The Associated Press

WASHINGTON — The U.S. Food and Drug Administration, saying many lives hang in the balance, approved Wednesday a second AIDS drug despite having less information than usually required about long-term safety.

"There are still many unanswered questions," said Dr. Anthony Fauci, the head of the National Institute on Allergy and Infectious Diseases.

But Dr. Fauci said studies testing the long-term safety and efficacy of didanosine, or DDI, were continuing.

"The overriding importance of today's action is that it offers a new means of defense against the AIDS virus, and thereby brings hope to those who cannot benefit from AZT," said David Kessler, the food and drug commissioner.

The drug was approved for use in treating patients at advanced stages of infection who do not respond to or cannot tolerate AZT, the only other fully approved anti-AIDS drug. Both drugs slow the progression of AIDS, but neither is a cure.

Mr. Kessler said the action also deviated from the norm because DDI was approved simultaneously for adults and children. In the past, the agency has allowed use of a drug in adults before it has approved it for use in children.

The drug will be marketed by Bristol-Myers Squibb Co.

Canadian officials also announced its approval of DDI after the first joint review of a drug by the Food and Drug Administration and Canada's Health Protection Branch.

AIDS activists said access to the drug would depend on its price and coverage by third-party payers such as insurance companies. One administration source, speaking on condition of anonymity, said the price was expected to be $1,500 to $2,200 for a year's course of DDI.

Getting Enough Calcium: Where and How Much

Dairy products are the best of the commonly consumed sources of calcium in Western countries, but they are hardly the only good ones. In fact, in some societies, few or no dairy foods are consumed, yet the calcium intake, mainly from plants, exceeds that in this country. You can choose any of the following foods to help meet your calcium needs:

Food	Milligrams of calcium
Whole milk, 8 ounces	291
1% milk, protein fortified, 8 ounces	349
Nonfat dry milk, 1/4 cup dry	377
Yogurt, plain, low-fat, 8 ounces	414
Yogurt, plain, nonfat, 8 ounces	452
Cheese, cheddar, 1 ounce	204
Cheese, muenster, 1 ounce	203
Collards, greens, frozen, cooked, 1 cup	357
Kale, frozen, cooked 1 cup	179
Broccoli, cooked, chopped, 1 cup	178
Chard, cooked, chopped, 1 cup	102
Mustard greens, cooked, chopped 1 cup	150
Cheese, cottage, creamed, 4 ounce	68
Cheese, goat, hard, 1 ounce	254
Cheese, goat, semi-soft, 1 ounce	84
Cheese, feta, 1 ounce	140
Cheese, mozzarella, part skim, 1 ounce	183
Spinach, frozen, cooked, 1 cup	278
Calcium-enriched orange juice 6 ounces	225
Salmon, canned, with bones, 3 ounces	203
Sardines, with bones, 3 1/4 ounces	351
Oysters, 1 cup	111

Source: "Composition of Foods," U.S. Department of Agriculture

Recommended daily calcium intake

Children up to 11 years old	800 milligrams
Teens and young adults, 11 to 24	1,200 milligrams
Adults 25 and older	800 milligrams
Pregnant and nursing women	1,200 milligrams

Source: Food and Nutrition Board, National Academy of Sciences, 1989
Note: Some experts suggest that women over 50 consume 1,200 to 1,500 milligrams of calcium a day.

U. S. Junk Diets Bad News for Bones

By Jane E. Brody
New York Times Service

NEW YORK — A walk down the beverage aisle of any supermarket tells a sad tale about the future of American bones. The shelves are full of canned, bottled and packaged fruit drinks and juices, flavored soda, mineral and plain waters and artificial drink mixes. The frozen food bins hold more of the same. The dairy counter pales by comparison.

And the young people who are the primary consumers of calcium-poor non-dairy beverages may be on their way to building inadequate bones. Even toddlers these days may not be getting enough bone-building calcium because many mothers, worried about allergies and mucus formation in response to milk, fill their babies' bottles and cups with apple juice instead of calcium-rich milk.

Two recent studies indicate that large numbers of healthy youngsters are not consuming enough calcium to reach a peak bone mass large enough to protect them from fractures in their youth, let alone in their adult years, when bones deteriorate.

This prospect, combined with ever-increasing life expectancy, portends an epidemic of osteoporosis decades from now.

From birth, the density and size of bones usually increase as children grow. In most people, bone mass reaches its maximum by about the age of 35. At that point nearly everyone begins to lose bone, at an accelerated rate in women during menopause.

The result for millions of older Americans is osteoporosis, the weakening of bones with age as calcium and other minerals are lost faster than they can be replaced.

Osteoporosis currently affects an estimated 20 million Americans. Many will eventually be incapacitated or die of complications after bone fractures.

While most of the concern about osteoporosis has focused on women, who are the primary victims, men too lose bone with age. But men do not live as long as women do and, since men start out with more bone tissue, it usually takes longer before they suffer the consequences of bone loss.

Bone researchers believe that a main defense against osteoporosis is to start out with as much bone as possible. Their calculations suggest that a 5 percent increase in peak bone density among young adults could mean a 50 percent reduction in the risk of fractures in their older years.

No one questions the crucial role calcium plays in building strong bones in children. Calcium from foods is absorbed through the digestive tract with the aid of activated vitamin D, a hormone the body makes from the vitamin D in foods and the vitamin D that is made in skin after exposure to sunlight. Commercially processed milk has long been fortified with vitamin D.

But consuming the needed nutrients is not everything. Bones, like muscles, do not maintain themselves if there is no tension on them. Bedridden people and astronauts beyond the tug of gravity lose bone mass rapidly no matter how much calcium they consume.

Regular exercise is crucial in building and maintaining strong bones. If members of the soft-drink generation also spend too many hours in front of a television set, they place themselves at double jeopardy of poor bone development.

Trouble starts early. In a study of 164 healthy children from 2 to 16 years old, Dr. Gary M. Chan, a pediatrician at the University of Utah Medical Center, discovered that those who consumed more than 1,000 milligrams of calcium a day had denser bones in their arms than those who ingested less.

Dr. Chan expressed special concern about adolescent girls, the weight-conscious consumers of diet soda, whose calcium intake was often far below the 1,200 milligrams a day recommended for 11-to-24-year-olds. Approximately 45 percent of an adult's skeleton is built and enlarged during adolescence.

Another recent study, at Ohio State University, found a direct relationship between current calcium intake and the density of spinal bones in 49 healthy adolescent girls.

WHEREAS 67 percent of the 8-to-10-year-old girls consumed the recommended 800 milligrams of calcium daily, only 16 percent of those 11 to 18 fulfilled the 1,200 milligrams recommended for their age group.

The researchers urged girls to consume more calcium if they want to reduce the risk of spinal deterioration after menopause, which can lead to a loss of height and the bent posture known as dowager's hump.

The problem of calcium nutrition worsens after adolescence. Dr. John J. B. Anderson, a professor of nutrition at the University of North Carolina School of Public Health, has been monitoring the calcium intake and bone density of college-age women.

In studies of about 800 college women aged 18 to 22, he has found that about three-fourths of students do not consume nearly enough calcium. From 20 percent to 35 percent of the women in his studies consume only about 400 to 500 milligrams a day, well below half the recommended amount.

The bones of those who were particularly short on calcium intake were shown to be significantly less dense than the bones of women who consumed close to 1,200 milligrams of calcium a day.

"These women are not consuming any dairy products, and they probably won't achieve peak bone mass," Dr. Anderson said. "They will be on a lower track when they enter menopause, and they can expect to begin suffering from osteoporosis about 10 to 20 years earlier than women who consume more calcium as young adults."

Indeed, a study of 174 postmenopausal women by Dr. Jane A. Cauley and colleagues at the University of Pittsburgh School of Medicine showed "the only protective effect for calcium was in women reporting high 'lifetime' calcium intake."

Dr. Anderson said he also found an even stronger relationship between physical activity and bone mass.

"If girls could be more active, maybe their bones would fare better with less calcium, since activity stimulates bone growth," he said. "Drinking pop while sitting in front of the TV is undermining the future skeletal health of America."

Heretical Theory Posed to Explain Mad Cow Disease

By Sandra Blakeslee
New York Times Service

NEW YORK — One of the quirkiest mysteries of modern medicine — involving mad cows, stumbling sheep and dwarfs — will be one step closer to solution if a heterodox new theory proves true.

The mystery centers on a disease known as encephalopathy because it attacks the brain, and spongiform because it leaves the brains of its victims full of holes. Humans are afflicted by three forms of spongiform encephalopathy, animals by four.

Recently, to their astonishment, scientists found that the disease could be both hereditary and infectious. That is, victims can get it from bad genes or by being infected from another person or an animal. The mystery is what kind of pathogen, or disease-causing organism, could behave in such a pattern?

One scientific theory, viewed as heretical in that it seems to challenge the role of nucleic acids as the exclusive carriers of genetic information, says the pathogen may be a deadly variety of a normal protein that has the ability to amplify itself in the brain. The hypothetical protein is called a prion.

Another theory says the disease must be caused by a virus or gene particle because the agent appears to undergo mutations, something proteins cannot do.

A third idea, advanced last month, suggests that the agent is a renegade protein that can act alone but can also commandeer genetic material from the brain cells it occupies, thus explaining the mutations.

Now there is compelling new evidence that the first theory may be right, said Dr. Phillip Sharp, a leading biologist at the Massachusetts Institute of Health. Experiments published in the past year prove that the abnormal protein is a critical factor in spongiform encephalopathy and that the protein in some way propagates its structure in the brain, he said in an interview.

"As far as I'm concerned, prions are a new class of disease-causing agents," Dr. Sharp said. "They are molecular pathogens, not viruses."

Prion research is important, said Dr. Richard Marsh, a veterinarian at the University of Wisconsin in Madison, because the disease can be transmitted between some animal species through the food chain.

There is indirect evidence that a few cows in the United States may be infected with bovine spongiform encephalopathy, called mad cow disease, he said, and a worry that domesticated animals, especially cats, might be exposed to the disease, as is happening in Britain.

People need not worry about eating beef, he said, so long as they avoid infected cow brains.

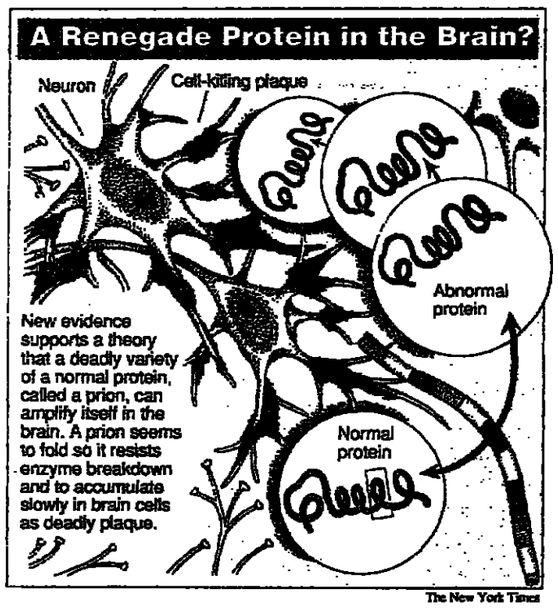
A veterinary official of the U. S. Department of Agriculture said that the disease had not been found in a single cow in the United States. Dr. Linda Detwiler, the official, said that the situation was being closely monitored and that steps were being taken to prevent any possible contamination of the animal food supply. She said a ban had also been imposed on cattle and sheep imported from Britain.

The prion research also has major implications for understanding many common brain disorders, said Dr. Donald Price, a prominent brain researcher at the Johns Hopkins Medical School in Baltimore. A similar kind of protein abnormality might underlie the changes seen in the brains of Alzheimer's and Parkinson's patients, he said.

Scientists began looking for the pathogen that causes spongiform encephalopathy more than 30 years ago only to find themselves on a biological mystery tour.

The agent is smaller by far than any known virus, resistant to extreme heat and invisible to the body's immune system. It produces no symptoms in its victims for many years, then seems to abruptly eat holes in their brains, bringing certain death within months of the first signs of its presence.

A Renegade Protein in the Brain?



The New York Times

The diseases in humans are known as Creutzfeldt-Jakob disease, which has shown up in people treated for dwarfism; Gerstmann-Straussler syndrome, and kuru. The animal diseases are mink encephalopathy; a wasting disease of captive elk and mule deer; bovine spongiform encephalopathy, and scrapie.

Scrapie, a natural disease of sheep, is the best known, Dr. Marsh said. It has been around for centuries and is commonly found in some sheep breeds. Sick animals stumble around and scrape themselves on objects, hence the name.

Scrapie remained an obscure veterinary disease until 1959 when a researcher at the National Institutes of Health, Dr. William Hadlow, noticed strong similarities between scrapie and kuru, a brain disease seen in women and children of the Fore tribe in New Guinea.

Two years later, Dr. D. Carleton Gajdusek went to New Guinea and found that kuru was spread from human to human during burial rituals in which dead relatives' brains were removed and handled, possibly coming in contact with broken skin. But the disease did not appear for many years.

In 1965, Dr. Gajdusek injected tissue from a kuru-infected human brain into a chimpanzee. When the chimp developed holes in its brain, he surmised that kuru was caused by a virus. Because of its long latency, he called it a slow virus.

Many scientists tried to isolate slow viruses but failed, Dr. Marsh said. Then in 1982 a neurology professor, Dr. Stanley Prusiner of the University of California in San Francisco, announced a heretical theory. Kuru and scrapie might not be caused by a virus, he said, but by a new form of life, a renegade protein called a prion.

Several years ago, Dr. Prusiner was the subject of an unflattering profile in Discover magazine and has since refused to talk to reporters. Nevertheless, his ideas are described in scientific articles and are well known to other researchers who agreed to talk about the work.

Most scientists working on the problem focused on viruses as the likely cause. Dr. Prusiner chose a different path after he found that samples of scrapie-infected brain remained infectious even after treatment with agents that usually destroy the nucleic acids that are the viruses' hereditary material. When he treated the samples with substances that destroy proteins, however, they lost their infectivity.

With these results, Dr. Prusiner surmised that kuru and scrapie might be caused by an abnormal brain protein that could by itself spread infection, researchers said. But he also kept open the possibility that a mysterious virus or some other co-factor might be involved.

His theory was dealt an apparently serious blow in 1985 when colleagues helped him clone the gene that makes the scrapie protein. To their surprise, the gene coded instructions for a protein that turned out to be completely normal.

DR. PRUSINER, however, then amplified his hypothesis to assert that the normal and abnormal forms of a protein might be folded up in a slightly different way. Alternatively, the abnormal protein might have other types of molecules, like metals, stuck to it.

Slight structural changes in a protein can greatly influence its biological role.

The normal protein is found on the surface of brain cells but its function is unknown. It is broken down by enzymes and its components are constantly recycled, researchers said.

But the abnormal protein could be folded in such a way that it is resistant to enzyme breakdown. It would slowly accumulate as plaque inside brain cells, and when enough cells died, the brain would be full of holes.

The final part of the theory holds that the presumed difference between the normal and abnormal protein is what makes the abnormal form, or prion, infective.

In ways not yet understood, the prion may act as a kind of template, converting normal proteins into abnormal ones in a steady chain reaction.

EXECUTIVE EDUCATION

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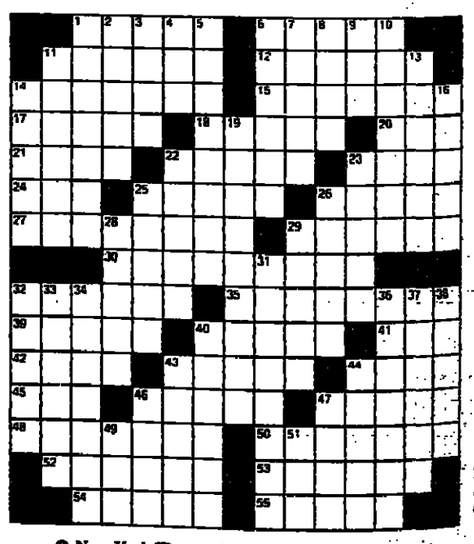
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Solution to Previous Puzzle

L	A	S	H		S	E	U	S	S		T	S	A	R
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ACROSS
1 Allotted
6 University council
11 Legally responsible
12 Harangued
14 N. J. river or city
15 Blunderbuss, e.g.
17 Rival of Foyt or Mears
18 Tender
20 Shout of disapproval
21 Neiman Wilander
22 French
23 Partner of might
24 Olympic imp
25 Fierce stare
26 Actress Burke from Orlando
27 Part
29 Ratified
30 Redeye or white lightning
32 Limit
35 Mountebank
39 Asian rulers
40 Ade book
41 Rosary bead
42 Sped
43 "Catch-22" actor
44 Kind of glass or silk
45 Summer, in Cannes
46 Carpal joint
47 Type of wheat
48 Entertainers Reynolds and Allen
50 Diamond figures
52 Eva Peron, nee ---
53 Male buffleheads
54 Gretna ----, Scotland
55 Ancient Briton's vehicle

DOWN
1 Fall preceder
2 Alleviates
3 Ski lift
4 Yale student
5 Adorn
6 Contents of a biggin
7 Starry-eyed Ram
8 Young salmon
9 Navajo's foe
10 Certain perforated container
11 Woolly
13 A —— (on the right): Fr.
14 Cougars
16 Protozoan
19 Pyrotechnic display
22 Signal light
23 Actress in "The Other Woman": 1983
25 Beams
26 Farm-machine pioneer
28 Blazing
29 Toby's cousin
31 Inclination
32 Passe
33 Hammed it up
34 Pyromaniac
36 Diminished gradually
37 Small eggs
38 Landlords' collections
40 Up and about
43 Sharp-crested ridge
44 Actor-director Lee
46 Finish line
47 Vichy, Bath et al
49 Ingot
51 Woolf's "Mrs. Dalloway"



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Welcome to Asiana Fly Tomorrow

Herald Tribune
BUSINESS/FINANCE
THURSDAY, OCTOBER 10, 1991

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SINGAPORE 225-3866
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INTERNATIONAL MANAGER

Partners Go Part Time And Leave Grind Behind

By Claudia H. Deutsch
New York Times Service

NEW YORK — The mid-1980s gave rise to the concept of the "mommy track," the idea that female lawyers — and, by extension, all professional women — should trade chances of making partner for lighter work loads. That led to the "local track," the idea that mothers could work part-time and move toward partnership at a slower pace.

Now, law firms, along with a few universities, accounting firms and corporations, face a new scheduling controversy. Many women who took the local track do not want to resume a grueling work schedule, even though their children are in school.

And some of their male colleagues, envious of the balanced lives their female counterparts seem to lead, also are rethinking their seven-day workweeks and 18-hour days. "Women opened the doors, but men are walking through them," said Linda Marks, a San Francisco legal consultant.

The call for shorter hours is 'a life-balancing issue,' a Boston dean says.

Elaine Weiss, chairman of the American Bar Association's Commission on Women in the Profession, reports an increase in requests for information about part-time partnerships.

Weil, Gotshal & Manges, a New York-based firm, recently let a partner, Melanie Gray, go part-time to care for her new baby. At New York-based Patterson, Belknap, Webb & Tyler, a partner, Marilyn F. Friedman, whose children are in school, splits her week between her law practice and charity work.

Not surprisingly, money remains a sticking point for all part-time partnerships. Unlike salaried associates, a partner's compensation must consider equity, profit sharing and allocation of fixed costs like office space, secretarial help or liability insurance.

"You've got to be sure that part-time partners are bringing in a lot more than they are costing or taking out," said John D. Moore, vice chairman of the legal consulting firm John P. Weil & Co. in Orinda, California.

THERE ARE MANY WAYS to do that. Some part-time partners like Michael Lee, a founding partner of the San Francisco law firm Minami, Lew, Tamaki & Lee, who takes off Wednesdays to spend with his 20-month-old daughter, continue to carry full client loads and are paid the same as before. ("I'm well organized and have a well-defined schedule," he said.)

Others, like Ms. Friedman, take on fewer projects and make about half as much as their partners. Still others, like Sally C. Landauer, a partner at Ball, Janik & Novack in Portland, Oregon, who takes off Mondays, are paid via a complex formula involving "points" for new business, billable hours and the like.

A Harvard Business Review study, prepared last year by Professor Gary W. Loveman, listed other possibilities: Income partnerships, where a partner has voting privileges but is on straight salary; nonequity partnerships, in which part-time partners share in profits but do not own a piece of the firm; equity partnerships, in which the part-time partner has a stake in the firm's success but pays a salary penalty for the lighter workload, and temporary nonequity partnerships, which convert to equity partnerships later if the part-time partner is pulling a full load.

Client relations are not as easily settled. "Clients expect partners to be there when they want them, or they'll take their business elsewhere," said Marsha E. Simms, a partner at Weil, Gotshal.

Part-time partners generally find ways to get around that, though. Most can be reached via beeper, portable phone or fax machine, and will go to important client meetings on days off.

Ernst & Young, a Big Six accounting firm, just let one partner, a 38-year-old woman with a new baby, go part time.

A Deloitte & Touche spokesman said the firm is "actively considering" a part-time partner policy.

Douglas T. Hall, associate dean of faculty development at Boston University's School of Management, said close to half of his tenured faculty — men and women — have cut deals to take less pay and teach fewer classes. "This is not a parenting issue, it is a life-balancing one," he said.

French Aim to Score in U.S. With Minitel

By Lawrence Malkin
International Herald Tribune

NEW YORK — Linking up with a heartland telephone company, the French have found another foothold in the huge U.S. market for one of their government-sponsored high-technology successes.

Now the tough marketing job begins for France Télécom and US West Inc., which this week announced a $75 million joint project to spread a service similar to the Minitel, which provides a huge amount of information and services ranging from bus schedules to interactive banking through 5.6 million home and office terminals in France.

US West, which operates a similar service on a pilot basis in Omaha, Nebraska, brings to the new project 12 million potential subscribers in 14 states from the Midwest to the Pacific Northwest. It will take a 60 percent share of the venture, which was already under discussion with France Télécom when a federal appeals court this week freed local phone companies to go into the business of providing information services.

"We needed to share the risk with a committed partner who is a major videotext player with an established reputation," Linda Landowski, the US West vice president in charge of the joint venture, said Wednesday in explaining the linkup.

The arrangement recalls the winning bid by France's TGV earlier this year to develop a high-speed rail corridor in Texas. There, GEC-Alsthom of France will need to raise billions in private capital with its American partners. For its part, France Télécom will need to crack the world's most competitive telecommunications market. In neither case can the French count on the official finance and backing that enabled them to take the long view during development at home.

The French hope their technological and marketing expertise will help videotext take off in the United States.

Nevertheless, Marc Bono, director of business development for Minitel USA, saw the deal as a breakthrough. "We are confident that together we can overcome the chicken-and-egg question that beleaguers videotext: How to encourage providers to develop high-quality services that result in large numbers of satisfied consumers."

For US West, a highly bureaucratized organization, the new link will test its nimbleness in introducing new technologies and services.

The partners will start slowly, first in Seattle and the twin cities of Minneapolis-St. Paul, which together offer slightly under 2 million households. These were chosen, Ms. Laskowski said, because both have well-off and highly educated populations, with a high proportion of what marketing people call "early adopters" of new technology. If it proves successful there, the service will spread to US West's other major metropolitan areas.

France Télécom will not be providing its own hardware or software because US West has its own, modeled in part on the French but developed along its own lines. It stresses user-friendly service, free software and the

See MINITEL, Page 10

Toshiba, Not Star-Struck, Aims at Cable

By David E. Sanger
New York Times Service

TOKYO — From a distance, Time Warner's talks with two big Japanese companies about a billion-dollar investment in the U.S. company seem familiar: Another Japanese effort to buy into Hollywood and the software that will be critical for the next generation of consumer electronics.

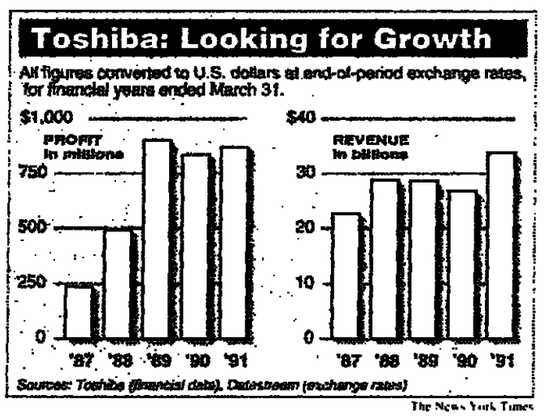
But to hear the executives of Toshiba Corp. talk, an alliance with Time Warner Inc. is very different from the recent forays of Sony Corp. and Matsushita Electric Industrial Co.

When Sony bought Columbia Pictures Inc. in 1989 and Matsushita purchased MCA Inc., the parent of Universal Studios, last year, both seemed intent on becoming Hollywood moguls.

Only by buying an entire studio, they reasoned, could they get the expertise and the ill-defined synergy between hardware and software they needed.

Now the accepted wisdom in Tokyo, echoed in Los Angeles, is that both Sony and Matsushita are being milked for cash by their Hollywood partners.

That may say volumes about why Toshiba is proceeding cautiously to work out its investment in Time Warner, the second-largest cable operator in the United States and a producer of cable shows through Home Box Office.



The New York Times

Time Warner's chairman, Steven J. Ross, is in Japan, but it is likely to be a while before he completes the final negotiations on the $1 billion investment — half from Toshiba and half from the trading concern C. Itoh & Co.

Together, the two Japanese companies would get a 12 percent stake in a new venture that would comprise most of Time Warner's film, cable and pay-television business.

Unlike its cross-town rivals, though, Toshiba seems uninterested in anything more than a loose link to Warner's movie business, saying it does not want to depend on the fortunes of hit movies for its profits.

But cable television is another story, particularly as Toshiba feels an increasing squeeze in its traditional computer chip and electronics businesses.

"The first thing you have to understand about this deal is that it is not about the movies, it is about cable television," a senior executive of Toshiba said the other day, asking to remain anonymous because the company is not officially discussing the talks.

"We expect we will learn a lot about the entertainment business," he said, "but that is secondary."

While the cable market is nearly saturated in the United States, it has spread slowly in Japan, where direct broadcasting from satellites to small rooftop antennas has been the favored method of giving viewers a wider choice of programming.

But gradually, cable is starting to take off. And Toshiba sees tremendous possibilities for interactive cable systems that can bring this video-addicted society in-home services

See TOSHIBA, Page 13

IMF Ties Growth To Deficit Cuts By Governments

Compiled by Our Staff From Dispatches

BANGKOK — The International Monetary Fund warned leading industrial nations on Wednesday that they must make tough cuts in public spending to ensure long-term world economic growth.

In its latest forecast, the IMF said the United States, Britain and Canada would help drag the world economy out of the doldrums in 1992 as they rebounded from their first recession in a decade.

World economic growth is poised to accelerate to 2.75 percent next year after slumping to less than 1 percent in 1991, according to the forecast, issued just before the annual meeting here of the IMF and the World Bank.

Among the industrial nations alone, growth should average 2.75 percent next year, compared with 1.25 percent in 1991, with inflation falling to around 3.75 percent from 4.5 percent.

But the Fund tempered its upbeat forecast with a warning that recovery could be short-lived.

The war-shattered Middle East, the Soviet Union, Eastern Europe and a reunified Germany are making massive new demands on the pool of world savings — almost $100 billion in 1991 and an expected $80 billion per year from 1992 to 1996, the IMF said.

Those needs can be met only by fiscal belt-tightening by governments in the leading industrial economies, because savings by private individuals and companies are declining, the Fund said.

The Fund is counting on the United States, Italy, Germany and Canada to deliver on promises to cut their ballooning deficits.

Michael Mussa, director of the agency's research department, said those countries had the capacity to reduce their deficits by 2 percentage points of gross national product over the next four to five years.

Success would secure growth of 3.25 percent in the industrial world between 1992 and 1996.

But if deficit reductions were not made, Mr. Mussa cautioned, "then we would have a significantly less optimistic forecast." Failure to rein in spending could drive up world interest rates by half a percentage point, the report said.

The IMF assessment indicated that the slump in Eastern Europe this year would be markedly deeper than previously expected.

It projected a further fall in Soviet output next year, but said the contraction triggered by moves toward market-oriented economies in other Eastern European countries

See IMF, Page 10

Allied-Signal Cuts Jobs, Sets $880 Million Charge

Reuters

NEW YORK — In the second major restructuring by a U.S. industrial giant this week, Allied-Signal Inc. said Wednesday it would cut 5,000 jobs and take a big charge against earnings to reduce costs and streamline its diversified operations.

The New Jersey-based company said it planned a charge of $880 million against third-quarter earnings to pay the one-time costs.

On Monday, Westinghouse Electric Corp. said it would lay off about 4,000 employees in a cost-cutting plan.

Allied-Signal, which was formed by the 1985 merger of Allied Corp. and Signal Cos., said the plan would make it more competitive in aerospace, automotive and chemical products. Industry analysts welcomed the announcement, and Allied-Signal shares climbed $4.375 to $40.50 in active trading on the New York Stock Exchange.

Daimler and Mitsubishi: More Talk, Little Action

By Richard E. Smith
International Herald Tribune

FRANKFURT — Daimler-Benz AG and Mitsubishi Corp. completed a new round of high-level talks on Wednesday, the third in their widely watched effort to forge an alliance. But they issued only a cryptic statement saying little more than that they would meet again in a year.

The companies, the largest in Germany and Japan, announced 20 months ago that they would cooperate but so far have managed only to agree to distribute German vehicles in Japan.

They said Wednesday that they had agreed to keep the contents of the talks confidential.

Daimler-Benz officials had warned that nothing was likely to be said about any concrete projects, in line with an apparent policy in recent months to play down public expectations as evidence mounts that the two giants are having trouble finding common ground.

Sources close to Daimler-Benz said progress had been made in a plan to exchange personnel between the companies' aerospace divisions, but little else appears to be planned for the short term.

In its statement, Daimler-Benz also mentioned that the two companies had discussed "serious political changes on an international level." Sources said that a prime subject had been the turmoil in the Soviet Union, where the two companies had at one point considered cooperating in the construction of a vehicle plant.

In contrast to a year ago, when nearly a dozen possible short-term projects were described at a meeting in Tokyo, Daimler-Benz has been increasingly stressing the long-term nature of the relationship.

[A Daimler spokesman, Mathias Kleinert, said the talks were dominated by the "firm intention of the companies to enter into long-term cooperation," Reuters reported from Bonn. The next round of talks between the two companies would focus on cars, factory automation, aerospace and services, he said.]

ASEAN Members Seek American Trade Ties

By Michael Richardson
International Herald Tribune

KUALA LUMPUR — After agreeing this week to liberalize trade in Southeast Asia, countries in the region are now looking toward strengthening ties with the emerging free-trade area in the Western Hemisphere.

Senior officials of the United States and the Association of South East Asian Nations, who met in Kuala Lumpur on Wednesday to discuss economic cooperation, said the trade zones planned in the Americas and Southeast Asia could eventually be linked.

"I would say that if we can stitch together areas that have reduced trade barriers, so that in that manner we have freer trade, we should all be better off," said Carla A. Hills, the U.S. special trade representative.

While an increasingly integrated trans-Pacific market will involve difficult negotiations and take more than a decade to evolve, analysts said it could become a powerful force in the global economy.

They said that the United States saw gradual inter-connection between Asian and American regions with liberal trade regimes as a means of preventing division of the industrial world into three exclusive trading blocs centered on Europe, Asia and the Americas.

Southeast Asian officials said that a trans-Pacific free-trade zone would also help counter any protectionist impulses in the EC, which is moving to create a single market by 1993.

With six Southeast Asian nations now committed to a radical lowering of barriers to trade in manufactured products in their region, and the United States, Canada and Mexico in the midst of negotiating an even more ambitious free-trade area, planners see a potential $6.3 trillion market opening up, with more than 680 million consumers.

This is more than one-third larger than the European Community's current annual production of goods and services, although Europe's economic power is likely to increase as other European nations join an enlarged Community.

An Asia-Pacific regional free-trade network would also gain strength if Japan — the world's second-largest economy after the United States — China and other Northeast Asian states joined.

ASEAN states — Brunei, Indonesia, Malaysia, the Philippines, Singapore and Thailand — signed a memorandum of understanding

See ASEAN, Page 13

CURRENCY RATES

Cross Rates — Oct. 9

	$	£	D.M.	F.F.	Lire	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.985	3.2725	1.1366	0.3382	0.1588 *	———	5.671 *	1.387	1.4643 *	1.6875	1.785 *
Brussels	35.075	57.825	20.091	5.85	2.7557 *	17.675	———	23.545	0.2588	29.805	32.615*
Frankfurt	1.7020	2.805	———	0.2919	0.1339 *	0.8878	4.856 *	1.2436	1.3145 *	1.4874	1.584 *
London (o)	1.715	———	2.9103	0.8958	2.171.00	2.3279	32.37	2.5418	222.47	1.9353	183.32
Madrid	167.353	163.455	42.135	14.548	8.451 *	59.881	3.8668	72.256	93.353 *	95.32	———
Milan	1.572.00	2.172.25	742.00	219.41	———	663.21	36.284	854.61	9.745	1,126.70	71.83
New York (o)	———	1.72 n	1.69	0.5745	1.302.00	1.9023	34.285	1.678	129.35	1.3284	106.65
Paris	5.881	9.8975	3.4849	———	0.4588 *	3.3823	0.1454	2.9857	4.4288 *	5.1315	5.369 *
Tokyo	130.75	222.54	76.62	22.61	0.1026	68.82	3.7229	87.45	———	115.86	1.2539
Toronto	1.1288	1.542	0.6667	0.1944	0.894 *	0.5935	0.2256 *	0.7436	0.8594 *	———	1.057 *
Zurich	1.4845	2.5463	0.8748	0.2569	0.1148 *	0.7751	0.2258 *	———	1.1767 *	1.3144	1.2834*
1 ECU	1.3826	0.7044	1.046	0.3133	1.629.72	2.3372	42.1755	1.7981	152.001	1.2832	129.344
1 SDR	1.3568	0.7367	1.2179	1.8269	1,236.71	2.183	47.4468	2.0217	174.916	1.5297	145.929

Closings in Amsterdam, London and Zurich; fixings in other centers; New York closing rates and Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	9903.9	Greek drac.	189.85	Mex. peso	3058.51	S. Afr. rand	2.8345
Austral. $	1.2692	Hong Kong $	7.7505	N. Zealand $	1.7575	Soviet ruble*	0.5815
Austr. schil.	11.98	Indian rupee	25.84	Norw. krone	6.6725	Swed. krona	6.214
Brazil cruz.	551.00	Indo. rupiah	1969.01	Phil. peso	25.94	Taiwan $	26.39
Chinese yuan*	5.372	Irish £	0.6375	Port. escudo	144.59	Thai baht	25.49
Danish krone	6.575	Israeli shek.	2.37	Saudi riyal	3.75	Turkish lira	4715.00
Egypt. pound	3.3078	Kuwaiti dinar	0.2868	Sing. $	1.694	UAE dirham	3.6727
Fin. markka	4.755	Malay. ring.	2.7465	S. Kor. won	750.00	Venez. bolív.	60.25

*New York rates unless quoted * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.6979	1.6910	1.6846	Canadian dollar	1.1329	1.1355	1.1375
Deutsche mark	1.7085	1.7140	1.7200	Japanese yen	130.84	130.98	131.04
Swiss franc	1.4933	1.4969	1.5001				

Sources: HMB Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits — Oct. 9

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	5 1/16-5 1/8	9 1/16-9 1/8	8 7/16-8 1/2	10 7/16-10 1/2	9 1/4-9 3/8	6 1/16-6 1/8	9 1/16-9 1/8	7
2 months	5 1/16-5 1/8	9 1/16-9 1/8	8 7/16-8 1/2	10 7/16-10 1/2	9 1/4-9 3/8	6 1/16-6 1/8	9 1/16-9 1/8	7
3 months	5 1/16-5 1/8	9 1/16-9 1/8	8 1/16-8 1/4	10 1/16-10 1/8	9 1/4-9 3/8	6 1/16-6 1/8	9 1/16-10	7
6 months	5 1/16-5 1/8	9 1/16-9 1/8	8 1/16-8 1/4	10 1/16-10 1/8	9 1/4-9 3/8	6 1/16-6 1/8	9 1/16-10	7
1 year	5 1/16-5 1/8	9 1/16-9 1/8	8-8 1/8	9 15/16-10 1/16	9 1/4-9 3/8	5 15/16-6 1/16	9 1/16-9 1/8	7

Sources: All Reuters except ECU; Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates — Oct. 9

	Close	Prev.
United States		
Discount rate	5.00	5.00
Prime rate	8.00	8.00
Federal funds	5.00	5.00
Com paper 90-179 days	5.23	5.17
3-month Treasury bills	5.00	5.00
6-month Treasury bills	5.03	5.04
1-year Treasury bills	5.06	5.05
30-year Treasury bond	7.91	7.92
2-month CDs	4.99	4.99
3-month CDs	5.00	5.00
Japan		
Discount rate	5%	5%
Call money	6%	6%
3-month interbank	6 19/32	6 9/16
6-month interbank	6 7/16	6 13/32
Germany		
Discount rate	7½	7½
Lombard rate	9%	9%
Call money	9.15	9.20
1-month interbank	9.15	9.15
3-month interbank	9.35	9.35
6-month interbank	9.40	9.40
Britain		
Bank base rate	11.00	11.00
Call money	10%	10½
3-month interbank	10 7/16	10 9/32
6-month interbank	10¼	10 3/16
France		
Intervention rate	9.00	9.00
Call money	9.00	9 1/16
1-month interbank	9¼	9⅛
3-month interbank	9 1/32	9¼
6-month interbank	9 5/16	9 5/16

Sources: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Credit Lyonnais.

Asian Dollar Deposits — Oct. 9

1 month	5 1/16 - 5 1/8
2 months	5 1/16 - 5 1/8
3 months	5 1/16 - 5 1/8
6 months	5 1/16 - 5 1/8
1 year	5 1/16 - 5 1/8

Source: Reuters.

U.S. Money Market Funds — Oct. 9

Merrill Lynch Ready Assets
30-day average yield: 5.21
Telerate Interest Rate Index: 5.343
Source: Merrill Lynch, Telerate.

GOLD

Oct. 9

	A.M.	P.M.	Change
Hong Kong	356.85	357.45	— 1.10
Luxembourg	357.75	—	— 1.00
Paris (12.5 kilo)	358.22	358.70	+ 0.07
Zurich	357.55	357.75	— 0.10
London	357.60	357.65	+ 0.05
New York	—	359.05	+ 1.40

Luxembourg, Paris and London official fixings; Hong Kong and Zurich evening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

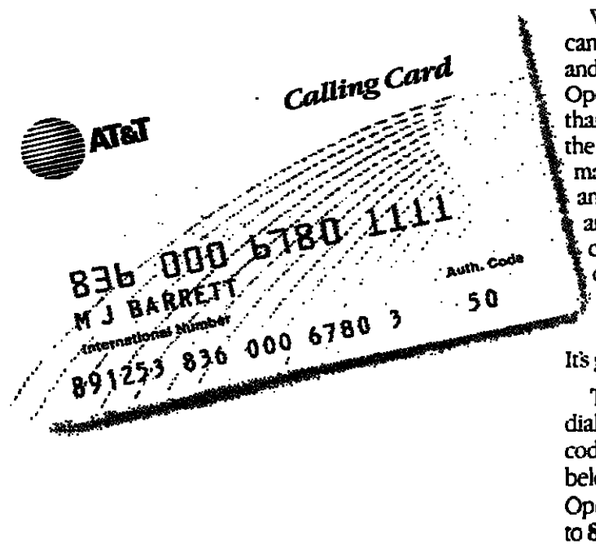
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MARKET DIARY

Bonds and Earnings Depress Wall Street

Reuters

NEW YORK — A rout in the U.S. Treasury bond market Wednesday and a parade of disappointing earnings results triggered a selloff on the New York Stock Exchange.

The Dow Jones industrial average, which rose 21.02 points on Tuesday, closed 17.44 lower at 2,946.33.

The NYSE composite index fell 1.84 points to 207.95, and Standard & Poor's 500-stock index lost 3.87 to 376.80. Declines overran advances by a 2-to-1 margin on active volume of 186.6 million shares, up from 170 million Tuesday.

"They tossed another log on the fire," said Robert Walberg, an analyst at MMS International. "We've had bad earnings, breadth is weakening and now we have a sharply declining bond market."

The Treasury's 30-year bond plummeted by more than a point, driving its yield to 7.91 percent from 7.83 percent Tuesday. Rumors that Japanese investors were heavy sellers and a move by the Federal Reserve to drain funds from the banking system and keep short-term rates steady hurt bonds.

Earnings were also a factor.

"One of the things that's been bothering me is that every day you've had a disaster," said Dreyfus Corp. vice president George Pirrone. "Today it was Nordstrom and I think that depresses things and leads some people to take profits."

Nordstrom Inc. dropped 8½ to 33¾ after the retailer said it expected flat sales and earnings in the third quarter.

Among blue chips, IBM fell ⅝ to 97⅛, AT&T eased ⅜ to 36⅞, Philip Morris fell 1⅜ to 70¼, Exxon fell ⅝ to 59⅝ and General Motors dropped 1⅛ to 37⅞.

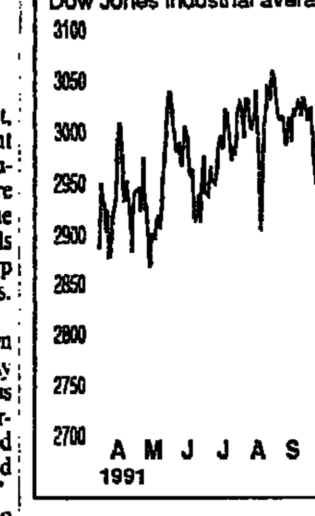
Prices also declined on the American Stock Exchange and in over-the-counter trading.

N.Y. Stocks

Via Associated Press Oct. 9

The Dow

Daily closings of the Dow Jones industrial average



NYSE Most Actives

	Vol.	High	Low	Last	Chg.
SFePC n	43714	9⅝	9⅜	9⅝	
TelMex n	21363	41¾	40½	40⅝	— ½
NMedE s	31091	17⅜	16½	16⅞	— ⅜
AT&T	26246	37⅛	36½	36⅞	— ⅜
Citicorp	24514	13¼	12¾	12⅞	— ⅜
WstgE s	22841	18¼	17¾	18⅛	+ ⅛
GenEl	20902	67	65¼	65⅝	—1⅜
AldSgnl	20806	40¾	36¼	40½	+4⅜
RJR Nb n	19818	10½	10⅜	10½	
IBM	18916	98¼	96¾	97⅛	— ⅝
AmExp	18361	21¼	20⅝	20¾	— ⅛
MerLyn	17976	47¼	44	45	—2½
TritEng	17815	38½	36¼	36¼	—2⅜
PhilMr	16002	71⅝	69½	70¼	—1⅜
HouInd	15577	39⅝	38¾	38¾	— ⅞

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
InstSy	5146	4¼	3⅞	4	— ⅜
vJCntAr	4772	1⅜	1⅛	1⅜	— ¼
SPI Ph	2939	21⅛	18¾	21	+2¼
A-pe sc	2807	5¼	4⅛	4½	— ½
Nabors	2772	5⅝	5¼	5½	
EchoBy	2525	8	7¼	7⅞	
BergBr s	2473	21⅞	21¼	21½	
NY Tim	2261	20⅜	19⅞	20⅛	+ ¼
MetMB	2196	20¾	20⅜	20¾	
PortSys	1932	19¼	18⅞	19¼	
HfgMd	1834	2⅝	2½	2½	— ⅛
ColLb	1799	8⅜	7⅝	8	+ ⅜
CoraCr	1707	25⅛	24½	24½	— ½
MoneyS n	1598	17⅜	16¼	16¼	—1¼
BntOG s	1565	13⅜	12	12⅞	+ ⅜

NYSE Diary

	Close	Prev.
Advanced	544	902
Declined	1072	688
Unchanged	511	520
Total issues	2127	2110
New Highs	81	78
New Lows	25	27

Amex Diary

	Close	Prev.
Advanced	237	282
Declined	326	258
Unchanged	244	264
Total issues	807	804
New Highs	18	16
New Lows	9	13

NASDAQ Diary

	Close	Prev.
Advanced	839	960
Declined	1,072	954
Unchanged	2,245	2,238
Total issues	4,156	4,154

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2960.42	2984.79	2925.54	2946.33	— 17.44
Trans	1128.34	1197.12	1174.89	1182.92	— 5.42
Util	212.69	213.26	210.88	211.50	— 1.32
Comp	1061.92	1069.54	1050.06	1056.80	— 5.91

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	449.61	444.81	445.37	— 4.24
Transp.	301.97	299.24	299.77	— 1.65
Utilities	144.34	142.52	142.60	— 1.74
Finance	30.61	30.10	30.11	— 0.48
SP 500	380.67	376.35	376.80	— 3.87
SP 100	357.73	353.59	354.05	— 3.68

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	209.74	207.95	207.95	— 1.84
Industrials	261.08	258.90	258.91	— 2.16
Transp.	179.56	178.43	178.61	— 3.72
Utilities	95.13	94.31	94.31	— 0.94
Finance	155.95	154.37	154.37	— 1.75

NASDAQ Indexes

	High	Low	Close	Ch'ge
Composite	517.43	513.81	513.81	— 3.44
Industrials	578.29	573.31	573.31	— 4.68
Finance	517.21	514.55	514.56	— 1.84
Insurance	524.99	521.90	522.07	Unch.
Utilities	594.33	587.55	588.76	— 2.44
Banks	338.80	336.66	338.01	+ 0.44
Transp.	532.22	527.74	527.74	— 3.02

AMEX Stock Index

High	Low	Close	Ch'ge
369.57	367.38	368.51	— 0.68

Dow Jones Bond Averages

	Close	Ch'ge
20 Bonds	97.13	— 0.14
10 Utilities	98.93	— 0.12
10 Industrials	95.32	— 0.16

Market Sales

NYSE 4 p.m. volume	156,590,000
NYSE prev. cons. close	205,825,950
Amex 4 p.m. volume	11,700,000
Amex prev. cons. close	13,008,000
NASDAQ 4 p.m. volume	165,401,400
NASDAQ prev. 4 p.m. volume	152,963,000
NYSE volume up	44,631,510
NYSE volume down	117,893,310
Amex volume up	3,779,350
Amex volume down	5,226,610
NASDAQ volume up	56,089,700
NASDAQ volume down	77,239,000

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	Short*
Oct. 8	751,704	641,645	24,306
Oct. 7	568,625	607,752	41,367
Oct. 4	611,929	595,805	46,708
Oct. 3	620,214	562,603	58,853
Oct. 2	574,055	414,564	40,139

*Included in the sales figures.

S&P 100 Index Options

Oct. 9

Strike Price	Calls-Last Oct	Nov	Dec	Jan	Puts-Last Oct	Nov	Dec	Jan
335	—	25⅞	—	—	[illegible]	[illegible]	—	—
340	—	17¼	—	—	[illegible]	[illegible]	[illegible]	7¼
345	10½	14¼	20	—	[illegible]	4	7⅛	—
350	6½	10¼	16⅛	—	1⅛	[illegible]	[illegible]	10⅝
355	2⅞	7⅜	12	—	[illegible]	[illegible]	11	—
360	1⅛	4⅝	9	[illegible]	[illegible]	10⅞	13	—
365	½	3	7	—	11	13⅝	15½	—
370	⅛	1⅞	4⅞	7½	15⅞	17⅜	19¾	23
375	⅛	[illegible]	3⅛	—	20½	21⅛	22¼	—
380	[illegible]	[illegible]	2⅛	[illegible]	25⅛	25⅞	24½	29½
385	⅛	⅛	1⅛	—	—	27¾	—	—
390	⅛	⅛	[illegible]	[illegible]	38	—	—	—
395	—	⅛	—	—	—	—	—	—

Calls: total vol. 143,427. total open int. 377,333
Puts: total vol. 142,366. total open int. 375,101

	Dec 92	Dec 93	Dec 92	Dec 93
27½	—	—	⅛	—
30	—	—	1⅛	1⅝
32½	—	—	—	2⅛
35	—	—	2½	3⅝
37½	—	—	3½	—

Calls: total vol. 0. total open int. 24,342
Puts: total vol. 365. total open int. 81,644
Source: CBOE.

Dollar Eases as Traders Await Economic Data

Reuters

NEW YORK — The dollar closed lower Wednesday in moderate trading, as technical factors continued to dominate the market.

"It was a choppy, volatile session," said David Gilmore, senior analyst at MCM Currencywatch. "The market is still perplexed which way to take the dollar. It went from an extremely oversold condition to an extremely overbought condition," and that led to dollar selling Wednesday.

Foreign Exchange

The dollar closed at 1.6900 Deutsche marks, down from Tuesday's finish of 1.7038 DM. It also ended at 129.850 yen, down from 130.325.

The dollar also fell to 1.478 Swiss francs and 5.7545 French francs from 1.491 and 5.8040. The pound gained in New York, rising to $1.720 from $1.702.

Steven Flynn, a corporate dealer for First National Bank of Boston, said the dollar could climb to 1.7150 DM again by Friday.

Most dealers expected range-trading Thursday. "We should keep range-trading until a clearer picture emerges of the U.S. economy," said John McCarthy, chief dealer at ABN/AMRO bank.

U.S. September retail-sales and producer-price data are due Friday.

Mr. Gilmore predicted the dollar would move in bands of 1.680 DM to 1.695 DM and 129.30 yen to 130.30 yen on Thursday.

The sharp drop of the U.S. bond market also had little effect on currency rates, traders said.

In London, the dollar closed at 1.7005 DM, up from 1.6880 DM on Tuesday. The U.S. currency also closed day at 130.45 yen, up from 129.90 yen, and 1.4870 Swiss francs and 5.7775 French francs, up from 1.4813 and 5.7475. The pound closed down at $1.715, after Tuesday's $1.723.

EUROPEAN FUTURES

Food

	Close		High	Low	Prev. Close	
SUGAR (FOX) U.S. Dollars per metric ton-lots of 50 tons						
Dec	190.80	N.T.	183.00	183.00	180.00	N.T.
Mar	185.80	187.20	188.00	185.20	186.30	186.40
May	184.00	185.80	184.20	183.20	183.20	185.00
Aug	187.00	190.20	188.00	188.00	186.00	189.00
Oct	187.00	194.20	N.T.	N.T.	185.00	193.00
Est. Sales 1,207.						
COCOA (FOX) Sterling per metric ton-lots of 10 tons						
Dec	784	785	793	780	786	787
Mar	822	823	832	820	825	826
May	843	844	851	841	844	845
Jul	865	866	868	866	866	868
Sep	886	888	894	885	885	886
Dec	912	913	914	908	907	911
Mar	937	938	943	934	934	935
Est. Sales 4,585.						
COFFEE (FOX) Sterling per metric ton-lots of 5 tons						
Nov	505	506	508	495	496	497
Jan	527	528	529	517	519	520
Mar	544	545	547	536	537	538
Est. Sales 3,207.						

	High	Low	Close		Ch'ge
WHITE SUGAR (Matif) Dollars per metric ton-lots of 50 tons					
Dec	279.90	278.50	279.00	280.00	— 3.70
Mar	279.00	277.50	278.50	279.00	— 1.10
May	278.00	278.00	277.10	278.40	— 1.00
Aug	N.T.	N.T.	277.00	279.00	— 1.50
Oct	N.T.	N.T.	258.00	260.00	— 2.00
Dec	N.T.	N.T.	256.00	258.00	— 2.00

Est. sales 1,210. Prev sales 936. Open interest 10,430.

Metals

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1099.00	1100.00	1126.50	1127.50
Forward	1127.00	1128.00	1155.00	1156.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1385.00	1387.00	1364.00	1366.00
Forward	1369.00	1370.00	1353.00	1354.00
LEAD Sterling per metric ton				
Spot	305.50	306.50	307.00	308.00
Forward	315.00	315.50	316.50	317.00
NICKEL Dollars per metric ton				
Spot	7455.00	7475.00	7480.00	7500.00
Forward	7500.00	7510.00	7525.00	7540.00
TIN Dollars per metric ton				
Spot	5510.00	5520.00	5505.00	5507.00
Forward	5575.00	5580.00	5580.00	5585.00
ZINC (Special High Grade) Dollars per metric ton				
Spot	993.00	994.00	999.00	1001.00
Forward	1012.00	1013.00	1017.00	1018.00

Financial

	High	Low	Close	Change
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct				
Dec	90.06	89.98	90.05	— 0.02
Mar	90.38	90.32	90.38	— 0.01
Jun	90.38	90.32	90.28	— 0.01
Sep	90.33	90.30	90.33	— 0.01
Dec	90.25	90.21	90.24	— 0.02
Mar	90.08	90.06	90.08	— 0.02
Jun	90.00	89.99	90.02	— 0.02
Sep	89.97	89.96	89.99	— 0.02
Dec	N.T.	N.T.	89.92	— 0.06
Est. volume: 41,847. Open interest: 141,860.				
3-MONTH EURODOLLARS (LIFFE) $1 million - pts of 100 pct				
Dec	94.47	94.44	94.46	Unch.
Mar	94.55	94.53	94.55	— 0.01
Jun	94.37	94.34	94.32	— 0.02
Sep	94.06	94.05	94.07	— 0.02
Dec	93.52	93.51	93.54	— 0.03
Mar	93.33	93.32	93.36	— 0.02
Jun	93.01	92.99	93.03	— 0.01
Sep	92.72	92.72	92.75	— 0.02
Est. volume: 2,227. Open interest: 30,468.				
3-MONTH EUROMARKS (LIFFE) DM1 million - pts of 100 pct				
Dec	90.68	90.62	90.67	+ 0.01
Mar	90.96	90.91	90.96	Unch.
Jun	91.16	91.14	91.16	— 0.01
Sep	91.31	91.29	91.31	— 0.01
Dec	91.39	91.38	91.37	— 0.03
Mar	91.58	91.55	91.59	+ 0.01
Jun	91.61	91.59	91.60	+ 0.02
Sep	91.61	91.60	91.61	Unch.
Est. volume: 17,974. Open interest: 141,402.				
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct				
Dec	95-10	94-26	94-31	— 0-09
Mar	N.T.	N.T.	95-02	— 0-15
Est. volume: 47,742. Open interest: 62,220.				

	High	Low	Close	Change
GERMAN GOVERNMENT BUND (LIFFE) DM 250,000 - pts of 100 pct				
Dec	86.22	85.92	86.19	+ 0.15
Mar	86.42	86.22	86.48	+ 0.17
Jun	N.T.	N.T.	86.63	+ 0.17

Est volume: 54,653. Open interest: 75,107.

Industrials

	High	Low	Last	Settle	Ch'ge
GASOIL (IPE) U.S. dollars per metric ton-lots of 100 tons					
Oct	217.75	213.00	215.75	215.50	+ 2.75
Nov	218.00	214.00	217.00	217.25	+ 4.25
Dec	217.75	214.50	216.75	216.75	+ 3.75
Jan	215.00	212.50	214.00	214.00	+ 3.00
Feb	209.00	205.50	207.50	207.50	+ 2.50
Mar	200.75	198.50	199.75	199.50	+ 2.50
Apr	193.00	193.00	193.00	191.75	+ 0.75
May	187.00	187.00	187.00	185.75	+ 3.25
Jun	184.00	182.50	182.50	182.50	+ 2.50
Est. Sales 25,731. Prev. sales 19,717. Open interest 65,592					
BRENT CRUDE OIL (IPE) U.S. dollars per barrel-lots of 1,000 barrels					
Nov	22.13	21.79	22.13	22.10	+ 0.36
Dec	21.78	21.45	21.68	21.69	+ 0.22
Jan	21.43	21.24	21.33	21.38	+ 0.23
Feb	21.21	21.05	21.05	21.05	+ 0.17
Mar	20.90	20.70	20.75	20.75	+ 0.05
Apr	N.T.	N.T.	N.T.	20.45	Unch.
May	N.T.	N.T.	N.T.	20.20	Unch.
Jun	N.T.	N.T.	N.T.	20.00	Unch.
Jul	N.T.	N.T.	N.T.	19.95	Unch.

Est. Sales 26,600. Prev. sales 21,074. Open interest 100,384

Stock Indexes

	High	Low	Close	Change
FTSE 100 (LIFFE) £25 per index point				
Dec	2644.0	2610.0	2618.0	— 20.0
Mar	2653.0	2653.0	2651.5	— 19.5
Jun	N.T.	N.T.	2683.0	— 20.0

Est. volume: 8,719. Open interest: 33,690.

Sources: Reuters, Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

Dividends

Company	Per	Amt	Pay	Rec
STOCK SPLIT				
Glaxo Holdings ADR — 2-for-1				
INITIAL				
Mutual Risk Mgmt	—	.10	11-20	11-6
USUAL				
Alta Corp	Q	.11	12-2	11-15
Brenton Banks	Q	.12½	10-29	10-17
Cummins Engine	Q	.05	12-16	12-2
Horizon Finl Svcs	Q	.06	11-7	10-22
Intl Paper Co	Q	.42	12-16	11-22
Lance	Q	.22	12-18	11-22
Lennar Corp	Q	.06	11-15	11-5
Mercantile Stores	Q	.25½	12-13	11-29
Oxford Industries	Q	.12½	12-2	11-15
Polt Corp	Q	.11	11-1	10-8
Reebok Intl Ltd	Q	.07½	1-3	12-13
Schulman (A) Inc	Q	.09	11-1	10-23

a-annual; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.499	0.512
Coffee, lb	0.60	0.60
Copper electrolytic, lb	1.1805	1.1985
Iron FOB, ton	213.00	213.00
Lead, lb	0.33	0.33
Silver, troy oz	4.375	4.665
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	95.00	95.50
Tin, lb	3.5696	3.5732
Zinc, lb	0.496	0.4929

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U.S./AT THE CLOSE

SEC Reviewing Merrill Lynch Role In Alleged Junk Bond Transaction

NEW YORK (Reuters) — Merrill Lynch & Co.'s stock plunged 5 percent Wednesday following a report the Securities and Exchange Commission was investigating the firm's role in a suspected scheme by a Florida insurance company to improve its year-end financial results. Merrill Lynch immediately denied the charges.

The stock of Merrill Lynch, the largest U.S. brokerage company, closed down $2.50 at $45 a share on the New York Stock Exchange.

The San Francisco Chronicle reported Wednesday that the SEC was investigating whether Merrill "parked" junk bonds for Guaranty Life Insurance of Jacksonville, the sixth-largest insurance company in Florida, to help it misrepresent its ownership of the risky paper. The investigation concerns the period 1984 to 1986 and the year 1988.

Fed Official Sees Increase in Lending

WASHINGTON (Reuters) — Federal Reserve Board Governor John LaWare said Wednesday the worst of the "credit crunch" might be over and that upcoming data would show that U.S. banks are back in the lending business again.

His comments come a day after the Bush administration blamed a shortage of credit for a lackluster economic recovery and took steps to encourage banks to lend more.

But Mr. LaWare indicated he did not believe that the drop in bank lending was necessarily caused by reluctance of banks to lend as much as it was by poor demand from borrowers in the face of a weak economy.

Ford Sees No Profit Until Next Year

DETROIT (AP) — Ford Motor Co. said Wednesday that it did not expect to make any money until next year, later than forecasters had expected. It blamed the slow pace of U.S. economic recovery.

Ford, which only a few years ago was one of the most profitable U.S. industrial corporations, said in a prospectus for a new stock issue that it expected the third-quarter loss would exceed the second-quarter loss of $323.5 million. Ford posted a $1.2 billion loss in the first half of this year.

For the Record

The Pacific Stock Exchange will extend its trading day by 20 minutes to 1:50 P.M. local time starting Oct. 24, to give brokers and investors a "second crack" at the market. *(LAT)*

Sequa Corp. and United Technologies Corp. said they had discontinued discussions to combine Sequa's Atlantic Research Corp. aerospace group and United's chemical systems division. *(Reuters)*

IMF: *Optimism and a Warning*

(Continued from first finance page)

should bottom out this year and lead to a "modest" increase in output in 1992.

Output in Eastern Europe, including the Soviet Union, should be down 10.6 percent this year and by a further 3.9 percent in 1992, the IMF said. Without the Soviet Union, the decline should be 12 percent in 1991 followed by growth of 2 percent next year.

The fund predicted that the Middle East would register growth of 11 percent next year after a war-induced contraction of 4 percent this year.

Asia was expected to lead the rest of the pack, expanding at a rate of 5.2 percent, roughly in line with this year's 5 percent.

But the IMF foresaw modest growth, and a continued stagnation of per capita output, in most other developing countries.

Sub-Saharan Africa, hurt by poor exports, "political instability, civil wars and inappropriate policies in many countries," was headed for an unchanged growth rate of 2.25 percent, implying a per capita fall of 1 percent.

In Latin America, the IMF foresaw only a marginal improvement, to 2.2 percent growth in 1992 from 1.2 percent this year.

(Reuters, AFP)

MINITEL: *France Télécom and US West Face a Tough Marketing Job*

(Continued from first finance page)

choice of buying or renting terminals.

US West's service had been severely constrained until this week's court decision. For example, a user who wanted to reserve an airline ticket had to enter a special code so the company could comply with the rules against processing information.

With France Télécom's help, US West now plans to develop its own simple language so that a user would simply tap in the destination instead of a complicated code.

The French also will offer technological experience, marketing and general expertise, Ms. Landowski said, in the hope that a successful joint project will stimulate similar deals elsewhere in the United States.

In Omaha, US West's service had instant appeal and quickly attracted 2.4 percent of local phone subscribers. But the small consumer base of 250,000 households attracted only 250 information services such as discount shopping, airline reservations and medical archive services, as well as networks an innovative communications link between schools, parents and seventh-grade students.

That was a pittance compared with the 15,000 data sources available to Minitel users in France. They include interactive services that in addition to home banking cover chat lines and sex services, which by some estimates account for up to one-third of Minitel's traffic.

Ms. Laskowski said that when she approached such natural clients as banks, they uniformly expressed great interest but refused to sign on because the software and other investments could never be profitable with such a small customer base.

WORLD STOCK MARKETS

Agence France Presse Oct 9

Amsterdam	Close	Prev.
ABN Amro Hld	38.90	39.30
ACF Holding	32.40	32.70
Aegon	108.70	109.10
Ahold	80.60	80.80
Akzo	117.70	117
AMEV	45.80	46.20
A'Dam Rubber	3.75	3.70
Bols	42.10	42
Buhrmann Tett	44.20	43.90
Center Parcs	22.25	22
CSM	80.70	81.50
DAF	20.20	20.30
DSM	102.70	102.70
Elsevier	87.20	87.50
Fokker	28.10	29.20
Gist-Brocades	32.50	32.30
Heineken	151	151.10
Hoogovens	51.20	51.40
Hunter Douglas	73.50	73
IHC Caland	59.80	60
Inter Mueller	69.50	69.50
Int'l Nederland	46.20	46.60
KLM	32.90	32.50
KNP	45.20	44.50
Nedlloyd	54.20	54.40
Oce Grinten	57	54.10
Pakhoed	43.50	43.70
Philips	34.10	34
Robeco	100.20	99.50
Rodamco	53.50	53.50
Rolinco	99.80	99.50
Rorento	69.30	69.20
Royal Dutch	153.10	153
Unilever	160	161.60
Van Ommeren	40	40.10
VMF Stork	43.70	44.50
VNU	75.70	73.50
Wessanen	82.20	82.30
Wolters/Kluwer	55.10	55.80
CBS trend index : 88.70		
Previous : 88.90		

Brussels	Close	Prev.
AG Fin	1770	1770
Arbed	4300	4320
Barco	938	930
Bekaert	9460	9500
Cockerill	158	159
Cobepa	4900	4900
Delhaize	7690	7710
Electrabel	4570	4575
GIB	1228	1238
GBL	3175	3160
Gevaert	6820	6800
Hoboken	9020	9390
Kredietbank	3995	3995
Petrofina	10900	10925
Royal Belge	3900	3820
Soc Gen Banque	5480	5460
Soc Gen Belgique	2045	2070
Sofina	11225	11300
Solvay	12450	12475
Tractebel	7780	7690
UCB	18525	18500
Powerfin	2360	2350
Current Stock Index : 5480.65		
Previous : 5478.50		

Frankfurt	Close	Prev.
AEG	185.10	184.50
Allianz Hold	1950	1940
Altana	612.50	616.20
Asko	834.50	835
BASF	243.70	246.60
Bayer	285.60	288.40
Bay. Hypo bank	345	346
Bay Vereinsbk	373.60	376
BBC	711	720
BHF Bank	365.50	366.50
BMW	466	470.50
Commerzbank	238	239.50
Continental	191.50	194
Daimler Benz	683.80	690.50
Degussa	315.50	317.10
Dt Babcock	151.10	152
Deutsche Bank	635.20	641
Douglas	712	719
Dresdner Bank	331.10	334
Harpener	325	325
Henkel	541	546
Hochtief	1124	1120
Hoechst	238	239
Hoesch	293	[illegible]
Holzmann	1150	1170
Horten	187	188
IWKA	298.50	300.50
Kali Salz	164.20	169.50
Karstadt	592.50	590.20
Kaufhof	500	507
KHD	139	140.50
Kloeckner Werke	131	[illegible]
Krupp Stahl	132	128
Linde	782	793
Lufthansa	143.50	146
MAN	367.50	369
Mannesmann	269	273.10
Metallgesell	416.80	429
Muench Rueck	2080	2090
Nixdorf	194.10	195.50
PKI	525	525
Porsche	677	680
Preussag	354	354
PWA	234.50	236
RWE	379.10	382.50
Rheinmetall	329	N.A.
Schering	767.10	769
SEL	390	395
Siemens	616.80	621
Thyssen	220	223.20
Varta	311	313.50
Veba	344.50	347.10
VEW	200.50	204.50
Viag	388.50	393.50
Volkswagen	339.20	343
Wella	640	651
DAX Index : 1567.22		
Previous : 1578.71		
FAZ Index : 658.54		
Previous : 653.50		

Helsinki	Close	Prev.
Amer A	57	57
Enso-Gutzeit	19	19
K.O.P.	20.50	20
Kymmene	64	65
Metra	60	60.10
Nokia	80	80
Pohjola	74	74
Repola	42	41
Stockmann	117	120
HEX Index : 851.30		
Previous : 858.70		

Hong Kong	Close	Prev.
Bk East Asia	20	19.60
Cathay Pacific	9.70	9.75
Cavendish Int'l	3.73	3.73
Cheung Kong	20.90	20.60
China Light Pwr	20.10	20.10
Dairy Farm Int'l	9.45	9.60
Hang Lung Dev	8.25	8.15
Hang Seng Bank	33.25	33
Henderson Land	13.80	13.70
HK Air Eng.	17.50	17.60
HK China Gas	10.50	10.60
HK Electric	12.30	12.30
HK Land	8.90	8.90
HK Realty Trust	6.95	6.90
HK Shang Bank	31.50	31.50
HK Shang Htls	4.70	4.70
HK Telecomm	7.55	7.58
HK Ferry	5.15	5.15
Hutch Whampoa	14.30	14.40
Hysan Dev	7.90	7.95
Jardine Math.	34.50	34.50
Jardine Str Hld	18	17.30
Kowloon Motor	7.55	7.60
Mandarin Orient	4.90	4.95
Miramar Hotel	6	6.05
New World Dev	11.50	11.30
SHK Props	24	23.90
Stelux	3.63	3.73
Swire Pac A	22.50	22.50
Tai Cheung Prps	4.73	4.73
TVE	2.45	2.45
Wharf Hold	10.10	10.10
Wing On Co	7.45	7.50
Winsor Ind.	9.05	9.05
World Int'l	5.30	5.45
Hang Seng Index : 4076.38		
Previous : 4066.85		

Johannesburg	Close	Prev.
AECI	10.50	10.60
Altech	85	85
Anglo Amer	115.75	118
Barlows	48.25	48.50
Blyvoor	6	6
Buffels	36.50	36.50
De Beers	86.40	86.85
Driefontein	37.25	37.75
Gencor	13.05	13.25
GFSA	72	72
Harmony	17.50	17.50
Highveld Steel	15.50	15.50
Kloof	31	31.25
Nedbank Grp	14.60	14.65
Randfontein	13	13.50
Rusplat	64.25	64
SA Brews	56	56.75
St Helena	21.75	21.75
Sasol	17.50	17
Welkom	13.50	14
Western Deep	114	114.50
Composite Stock Index : 3380		
Previous : [illegible]		

London	Close	Prev.
Abbey Nat'l	2.98	2.99
Allied Lyons	5.29	6.12
Arjo Wiggins	2.66	2.70
Argyll Group	2.83	2.87
ASDA Group	0.50	0.47
Ass Brit Foods	4.75	4.78
BAA	4.52	4.57
BAe	3.80	3.83
Bank Scotland	1.19	1.19
Barclays	4.48	4.57
Bass	9.98	10.05
BAT	6.43	6.44
BET	2.29	2.29
BICC	6.40	4.06
Blue Circle	3.95	2.45
BOC Group	2.40	6.04
Boots	4.19	4.18
BP	3.41	3.41
Brit Airways	1.89	1.85
Brit Gas	2.86	2.89
Brit Steel	1.22	1.23
Brit Telecom	4.10	4.12
BTR	3.80	4.06
Cable Wire	5.74	5.65
Cadbury Sch	4.13	4.10
Comm Union	4.86	7.43
Courtaulds	4.76	4.77
Enterprise Oil	5.10	5.15
Eurotunnel	4.70	4.70
Fisons	4.84	4.61
Forte	2.71	2.74
GEC	1.86	1.90
Gen'l Acc	5.10	5.22
Glaxo	14.20	14.20
Grand Met	8.47	8.46
GRE	1.71	1.73
Guinness	10.22	10.17
GUS A	13.22	13.28
Hanson	2.20	2.21
Hawker Sidd	7.35	7.40
Hillsdown	2.08	2.12
ICI	12.98	13.04
Kingfisher	5.52	5.52
Ladbroke	2.54	2.58
Land Sec	5.07	5.21
Lasmo	3.02	3.12
Legal Gen Grp	3.77	4.09
Lloyds Bank	4.01	3.98
Lonrho	2.35	2.34
Lucas Ind	1.33	1.31
Marks Sp	2.79	2.78
Maxwell	1.56	1.57
MEPC	4.45	4.81
Midland Bk	2.48	2.49
Nat'l Power	1.57	1.57
NatWest	3.52	3.36
NthWst Water	3.66	3.75
Pearson	3.28	7.72
P&O	7.46	5.07
Pilkington	5.08	1.51
PowerGen	1.72	1.73
Prudential	2.35	2.38
Racal Elec	0.58	0.57
Rank Org	6.60	6.60
Reckitt Col	6.67	6.78
Redland	5.20	5.25
Reed Int'l	4.69	4.67
Reuters	9.30	9.33
RMC Group	5.91	5.98
Rolls Royce	1.41	1.43
Rothmans	11.18	11.27
Royal Ins	3.27	3.36
Royal Scot	1.80	1.82
RTZ	5.56	5.56
Sainsbury	3.48	3.52
Scot Newcas	4.10	4.18
Sears Holds	0.89	0.90
Severn Trent	3.44	3.58
Shell	5.07	5.09
Smith Nephew	1.27	1.28
SmithKline B	7.41	7.43
Sun Alliance	3.53	3.59
Tarmac	1.76	1.83
Tate & Lyle	3.53	3.92
Tesco	2.47	2.34
Thorn EMI	7.87	7.88
Trafalgar Hse	2.30	2.34
TSB Group	1.39	1.39
Ultramar	2.47	2.55
Unilever	7.80	7.87
Utd Biscuits	4.06	4.09
War Loan 3½	36.44	36.81
Wellcome	7.05	7.21
Whitbread	4.62	4.64
Williams Hdgs	3.29	3.32
Willis Corroon	2.94	3
F.T. 30 Index : 1975.70		
Previous : 1991.60		
F.T.S.E. 100 Index : 2584.10		
Previous : 2599.50		

Madrid	Close	Prev.
Bco. Bilbao/Viz.	3100	3095
Banco Central	4120	4180
Bco. Santander	4940	4900
Banesto	3530	3530
CEPSA	2335	2320
Dragados	2130	2140
Ercros	620	625
Iberdrola I	714	711
Telefonica	1170	1180
S.E. General Index : 264.58		
Previous : 266.18		

Milan	Close	Prev.
Alenia	2370	2572
Banca Comm	4412	4480
Bastogi	180	182
Benetton group	10050	10155
Ciga hotels	2036	2050
CIR	2420	2460
Cred Ital	2410	2440
Enichem	1439	1437
Eridania	7475	7440
Ferfin	1958	1975
Ferfin Risp	1210	1225
Fiat SPA	5175	5170
Generali	34450	34600
IFI	13850	14000
Italcem	21500	21450
Italgas	3319	3330
Italmobiliare	71620	71980
Mediobanca	14580	14850
Montedison	1200	1210
Olivetti	3175	3280
Pirelli	1750	1760
RAS	17270	17300
Rinascente	7310	7300
Saipem	1481	1495
SIP	1174	1182
SME	3150	3230
Snia	1200	1205
Standa	33050	33050
Stet	1932	1990
Toro Assi Risp	21290	21410
MIB Index : 1021		
Previous : 1030		

Montreal	Close	Prev.
Alcan Aluminum	21⅛	21⅝
Bank Montreal	37⅛	37⅝
Bell Canada	45	45⅛
Bombardier A	24½	24
Bombardier B	24	24
Cambior	9⅝	10
Cascades	5⅝	5¾
Dominion Text A	6¼	6⅜
Donohue	11⅝	N.Q.
MacMillan Bl	16⅛	15⅞
Nat'l Bk Canada	10⅝	10⅞
Power Corp.	14¼	14⅞
Provigo	11½	11⅛
Quebec Tel	16¾	16⅝
Quebecor A	18½	18⅝
Quebecor B	18	18
Teleglobe	9⅞	9⅞
Videotron	12½	12⅞
Industrials Index : 1515.67		
Previous : 1522.67		

Paris	Close	Prev.
Accor	761	778
Air Liquide	667	675
Alcatel Alsthom	598	595
Bancaire (Cie)	522	528
BIC	725	715
Bouygues	596	598
BSN-GD	929	934
Carrefour	2080	2117
C.C.F.	172.70	173
Cerus	132.40	131.50
Chargeurs	934	936
Club Med	463.50	456.50
Elf-Aquitaine	405	404
Gen. Eaux	2383	2379
Eurodisneyland	135.30	134.80
Hachette	179.30	179.40
Havas	481.90	478
Imetal	269	264.10
Lafarge Coppee	353	354.50
Legrand	3924	3950
Lyon. Eaux	540	543
Oreal (L')	660	660
L.V.M.H.	4155	4154
Matra	190.90	187
Merlin Gerin	523	522
Michelin B	125	124
Moulinex	147	148.30
Paribas	424	426.60
Pechiney Intl	167	167.50
Pernod-Ricard	1212	1213
Perrier	1325	1332
Peugeot	615	613
Printemps (Au)	860	863
Radiotechnique	523	531
Raff. St. Louis	1349	1343
Redoute (La)	4830	4780
Saint Gobain	456.70	458.70
Sanofi	997	991
S.E.B.	1675	1640
Ste Generale A	461.80	460.30
Suez	315.50	320.40
Thomson-CSF	147.70	148.60
Total	895	889
U.A.P.	503	508
Valeo	548	546
CAC 40 Index : 1843.43		
Previous : 1848.11		

Sao Paulo	Close	Prev.
Banco do Brasil	152	157
Bradesco	10.60	10.50
Brahma	71.90	73
Paranapanema	6.15	6.37
Petrobras	182	180
Vale Rio Doce	354	369
Varig	73	60
Bovespa Index : 25711		
Previous : 26714		

Singapore	Close	Prev.
Cerebos	2.38	2.30
City Dev.	3.16	3.16
DBS	11.30	11.60
Fraser Neave	8	8.10
Genting	6.25	6.10
Golden Hope Pl	1.11	1.12
Haw Par	2.33	2.32
Hume Industries	3	3.02
Inchcape	3.80	3.80
Keppel	6.80	6.90
KL Kepong	2.04	2.04
Lum Chang	0.94	0.94
Malayan Banking	3.56	3.52
OCBC	8.70	8.75
OUB	4.10	4.22
OUE	6.75	6.80
Sembawang	7.05	6.85
Shangrila	5.10	5.20
Sime Darby	2.07	2.08
SIA	12.80	12.90
S'pore Land	5.05	5.05
S'pore Press	8.45	8.50
Sing Steamship	2.15	2.13
Straits Trading	2.38	2.40
UOB	5.90	5.95
UOL	1.40	1.36
Straits Times Ind. : 1338.99		
Previous : 1339.12		

Stockholm	Close	Prev.
AGA	315	315
Asea	348	345
Astra-A	475	486
Atlas Copco	252	251
Electrolux B	253	250
Ericsson	156	150
Esselte-A	117	116
Handelsbanken	103	103
Norsk Hydro	177	177
Procordia AF	195	200
Providentia	40	95
Sandvik A	345	345
SCA-A	96	100
S-E. Banken	57	57.50
Skandia F	190	190
Skanska	155	152
SKF	106	105
Stora	295	302
Trelleborg B	96	97.50
Volvo	340	342
Affaersvaerlden : 1086.10		
Previous : 999.93		

Sydney	Close	Prev.
ANZ	3.91	3.98
BHP	14.10	14.10
Boral	3.45	3.46
Bougainville	0.65	0.71
Coles Myer	10.70	10.55
Comalco	3.30	3.40
CRA	12.60	12.85
CSR	4.93	4.93
Dunlop	5.30	5.22
Fosters Brew	1.74	1.76
ICI Australia	4.58	4.50
Magellan	2.30	2.25
MIM	2.09	2.14
Nat Aust Bank	7.44	7.44
News Corp	10.70	10.90
Nine Network	0.67	0.68
Nmndy Poseidon	1.04	1.04
N Broken Hill	2.52	2.54
QCT Resources	1.09	1.10
Santos	3.20	3.18
TNT	1.09	1.11
Western Mining	4.54	4.56
Westpac Banking	4.48	4.53
Woodside	3.88	3.88
All ordinaries Index : 1571.20		
Previous : 1566.80		

Tokyo	Close	Prev.
Akai Electr	1040	1050
Asahi Chemical	795	790
Asahi Glass	1270	1250
Bank of Tokyo	1550	1550
Bridgestone	1180	1170
Canon	1550	1520
Casio	1360	1340
C.Itoh	712	698
Dai Nippon Print	1550	1560
Daiwa House	2030	2020
Daiwa Securities	1330	1350
Fanuc	4210	4200
Fuji Bank	2690	2660
Fuji Photo	3400	3350
Fujitsu	973	975
Hitachi	1020	1020
Hitachi Cable	970	986
Honda	1550	1520
Ito Yokado	4640	4700
Japan Airlines	1220	1220
Kajima	1500	1490
Kansai Power	2970	2980
Kawasaki Steel	406	406
Kirin Brewery	1450	1430
Komatsu	846	859
Kubota	710	695
Kyocera	5130	5160
Matsu Elec Inds	1550	1520
Matsu Elec Wks	1460	1450
Mitsubishi Bk	2850	2940
Mitsubishi Kasei	569	569
Mitsubishi Elec	631	632
Mitsubishi Hev	735	728
Mitsubishi Corp	1380	1350
Mitsui and Co	824	822
Mitsukoshi	1190	1150
Mitsumi	1530	1520
NEC	1320	1270
NGK Insulators	1120	1100
Nikko Securities	928	946
Nippon Kogaku	970	999
Nippon Oil	1010	1010
Nippon Steel	410	414
Nippon Yusen	645	640
Nissan	714	700
Nomura Sec	1690	1730
NTT (SF)	9378	9434
Olympus Optical	1440	1430
Pioneer	3630	3510
Ricoh	697	680
Sanyo Elec	563	563
Sharp	1400	1440
Shimazu	736	758
Shinetsu Chem	1600	1590
Sony	5320	5160
Sumitomo Bk	2480	2420
Sumitomo Chem	481	479
Sumi Marine	1040	1030
Sumitomo Metal	438	430
Taisei Corp	924	925
Taisho Marine	1060	1050
Takeda Chem	1590	1580
TDK	5260	5180
Teijin	545	541
Tokyo Marine	1360	1340
Tokyo Elec Pw	3780	3750
Toppan Printing	1430	1410
Toray Ind.	645	650
Toshiba	674	667
Toyota	1570	1540
Yamaichi Sec	850	880
Nikkei 225 : 24485		
Previous : 24156		
Topix Index : 1861		
Previous : 1859		

Toronto	Close	Prev.
Abitibi Price	14⅜	14½
Agnico Eagle	4½	4.45
Air Canada	7⅝	7⅞
Alberta Energy	13½	13½
Am Barrick Res	25½	25⅝
BCE	44⅞	45⅝
Bk Nova Scotia	19	19⅛
BC Gas	15⅝	15⅝
BC Phone	19⅝	19⅝
BF Realty Hds	0.13	0.13
BP Canada	12⅝	12⅞
Bramalea	4½	4.55
Brunswick	7⅛	7
CAE	7½	7⅝
Campeau	0.49	0.51
CIBC	30½	30⅝
Canadian Pacific	17⅝	17⅝
Can Packers	16⅛	16⅛
Can Tire A	22	22
Canadian Turbo	1.60	1⅞
Cantar	21⅝	21½
Cara	5⅛	5⅝
CCL Ind B	10½	10⅝
Cineplex	3.85	3.70
Cominco	21⅝	21
Conwest Expl A	N.Q.	11¼
Corona Int'l	6⅛	6½
Denison Min B	0.21	0.21
Dickenson Min A	3	3
Dofasco	16⅛	16⅞
Dylex A	3.55	3.70
Echo Bay Mines	9	9
Equity Silver A	1.15	1.14
FCA Int'l	4.35	4.70
Fed Ind A	8½	8⅝
Fletcher Chall A	14	14
FPI	5⅛	5
GoldCorp	3⅛	3.20
Grafton Group	N.Q.	—
Gulf Cda Res	7⅜	7½
Hees Int'l	15⅛	15¼
Hemlo Gld Mines	10½	10
Hollinger	11⅛	11⅞
Horsham	10⅛	10⅛
Hudson's Bay	32	32⅛
Imasco	32	32⅝
Inco	33½	32⅞
Interprov Pipe	30½	30⅝
Jannock	15⅜	15½
Labatt	25	25
Loblaw Co	18⅞	18⅞
Mackenzie	6⅛	6⅛
Magna Int'l A	16½	16¼
Maritime	20⅛	20¼
Mark Res	7⅞	7⅞
MacLean Hunter	10½	10⅛
Molson A	30	30
Noma Ind A	7	7
Noranda Inc	16⅛	16⅞
Noranda Forest	7	7
Norcen Energy	22⅞	23
Nova Corp	6⅞	7
Oshawa	23	22⅞
Pagurin A	5⅝	5⅝
Placer Dome	12⅝	12⅞
Poco Petroleum	7⅛	7⅜
PWA Corp	4.70	4⅞
Quebec Sturgeon	N.Q.	—
Rayrock	5⅛	5⅛
Renaissance	13½	13⅝
Rogers B	11⅛	11⅜
Rothmans	N.Q.	72½
Royal Bank Can	26⅛	26⅜
Royal TrustCo	8	8⅛
Sceptre Res	2½	2⅝
Scott's Hosp	16⅞	16⅞
Seagram	124	126⅛
Sears Can	11⅛	11½
Shell Can	42⅛	42⅜
Sherritt Gordon	6¾	7
SHL Systemhse	5⅛	6⅜
Southam	15⅝	15½
Spar Aerospace	14⅛	14½
Stelco A	5⅜	5⅝
Teck B	17⅛	17¾
Thomson News	14⅛	14⅝
Toronto Domn	17	17⅜
Torstar B	20⅛	20⅝
Transalta Util	13	13
TransCda Pipe	16⅛	16½
Triton Finl A	11	11⅝
Trimac	8⅝	8⅛
Trizec A	10⅝	11
Unicorp Energy	1.70	1.70
Woodward's Ltd	2.35	2¼
TSE 300 Index : 3339.59		
Previous : 3353.71		

Zurich	Close	Prev.
Adia Intl	786	790
Alusuisse	998	997
Leu Holdings	1765	1745
Brown Boveri	4350	4400
Ciba Geigy	3170	3120
CS Holding	2030	2050
Elektrow	2670	2710
Fischer	1150	1200
Interdiscount	2930	3010
Jelmoli	1630	1650
Landis Gyr	1120	1120
Moevenpick	4000	4000
Nestle	8220	8240
Oerlikon-B	390	393
Pargesa Hld	1260	1260
Roche Holding B	4950	4950
Safra Republic	84	83
Sandoz	2130	2120
Schindler	4250	4380
Sulzer	487	491
Surveillance	7330	7330
Swissair	695	700
SBC	309	309
Swiss Reinsur	504	506
Swiss Volksbank	1180	1190
Union Bank	3350	3380
Winterthur	3400	3470
Zurich Ins	1880	1925
SBS Index : 610.70		
Previous : 612.20		

U.S. FUTURES

Via Associated Press Oct. 9

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
3.49	2.72½	Dec	3.44½	3.47½	3.41¾	3.43	—.02¼
3.70¾	2.79	Mar	3.46	3.49¼	3.44	3.46¼	—.01¼
3.43½	2.80½	May	3.38½	3.41¾	3.37	3.39	—.00¾
3.32½	2.79	Jul	3.24	3.27½	3.23¼	3.25¼	—.00¼
3.34¾	2.92	Sep	3.31	3.33	3.30¾	3.31	
3.45	3.38	Dec	3.42	3.42	3.41	3.41	
Est. Sales Prev. Sales 7,968							
Prev. Day Open Int. 39,646 up 363							
WHEAT (KCBT) 5,000 bu minimum- dollars per bushel							
		Dec	3.46½	3.50½	3.45½	3.47½	— .00¾
		Mar	3.48	3.51½	3.47	3.47¼	— .02
		May	3.41	3.43½	3.40¼	3.41	— .01¼
		Jul	3.31	3.33	3.29¾	3.31	— .01
		Sep	3.37	3.37	3.37	3.37	— .00¼
Est.Sales Prv.Sales Prev.Day Open Int Chg.			6,666	39,486	+900		
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.75	2.20	Dec	2.48¼	2.50	2.48½	2.48¾	—.00¼
2.77¼	2.28½	Mar	2.57¼	2.58¼	2.56½	2.56¾	—.01
2.79½	2.34¾	May	2.63¼	2.64	2.62½	2.62¾	—.01
2.82	2.39½	Jul	2.66¾	2.67¾	2.66¼	2.66¼	—.01¼
2.65	2.36½	Sep	2.58	2.58¼	2.58	2.58	—.00½
2.59¾	2.36½	Dec	2.54¼	2.54½	2.53½	2.54	—.00¾
2.62	2.60	Mar				2.61	—.00½
Est. Sales Prev. Sales 38,953							
Prev. Day Open Int.232,925 up 1,433							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
6.74	5.17	Nov	5.70	5.74½	5.68½	5.69¾	—.02¼
6.59	5.27½	Jan	5.81	5.85	5.79¼	5.80½	—.02¼
6.66	5.38	Mar	5.90½	5.95½	5.90	5.91½	—.02
6.68	5.47	May	5.99	6.04	5.99	5.99¾	—.02¼
6.48	5.62½	Jul	6.05½	6.10	6.05	6.05¼	—.02½
6.40	5.90	Aug	6.04½	6.06	6.04½	6.04½	—.01½
6.28	5.57	Sep	5.95	5.95	5.93	5.92¼	—.00¼
6.20¾	5.52	Nov	5.87½	5.91½	5.87	5.89¼	+.00¼
Est. Sales Prev. Sales 35,310							
Prev. Day Open Int.111,567 up 819							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
201.00	159.90	Oct	187.30	188.10	186.60	186.90	—.90
198.50	160.00	Dec	184.50	186.60	184.50	184.80	—.90
197.00	161.30	Jan	183.50	185.00	183.00	183.10	—1.20
1180.00	163.50	Mar	181.70	183.60	181.70	182.00	—.80
194.00	164.50	May	180.10	181.50	180.00	180.50	—.30
196.00	166.00	Jul	179.80	181.20	179.50	180.20	—.10
188.50	172.50	Aug	179.80	180.50	179.50	180.50	+.20
186.00	173.00	Sep	179.00	180.00	179.00	179.20	—.30
194.00	190.00	Oct	190.00	190.00	190.00	190.50	—.20
196.00	190.00	Dec	191.00	191.00	190.50	191.00	
Est. Sales Prev. Sales 21,673							
Prev. Day Open Int. 64,299 off 1,514							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
24.90	18.50	Oct	19.78	19.79	19.63	19.71	—.11
24.05	4.00	Dec	20.00	20.10	19.90	19.98	—.12
24.15	19.00	Jan	20.10	20.27	20.02	20.17	—.12
24.10	19.32	Mar	20.40	20.58	20.35	20.48	—.06
23.90	19.62	May	20.65	20.90	20.65	20.75	—.05
24.30	19.90	Jul	21.00	21.18	21.00	21.02	—.08
22.30	20.05	Aug	21.20	21.20	21.15	21.11	—.09
22.30	21.20	Sep	21.30	21.30	21.30	21.22	—.08
22.30	21.25	Oct				21.15	—.07
22.60	21.77	Dec	21.45	21.45	21.45	21.40	—.02
Est. Sales Prev. Sales 15,260							
Prev. Day Open Int. 62,290 up 502							

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
76.90	68.62	Oct	72.40	73.40	72.22	73.37	+.95
77.27	71.15	Dec	76.30	76.77	76.12	76.72	+.35
76.70	71.00	Feb	75.00	75.37	74.95	75.32	+.37
77.00	72.10	Apr	75.50	75.80	75.50	75.62	+.20
75.15	70.25	Jun	72.45	72.65	72.20	72.50	+.30
72.60	69.25	Aug	70.75	70.80	70.40	70.40	+.10
72.00	69.80	Oct	71.25	71.25	71.10	71.10	—.15
Est. Sales 18,800 Prev. Sales 21,153							
Prev. Day Open Int. 71,864 up 593							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
88.30	80.20	Oct	85.85	86.10	85.70	86.05	+.28
88.10	80.90	Nov	85.80	86.50	85.77	86.47	+.57
87.80	80.80	Jan	85.35	85.70	85.20	85.65	+.35
87.10	80.27	Mar	83.95	84.10	83.80	83.82	—.10
87.00	79.95	Apr	83.62	83.65	83.35	83.62	
86.50	78.95	May	82.55	82.65	82.40	82.45	+.10
83.00	80.50	Aug	82.37	82.37	82.37	82.25	
82.20	82.00	Sep	82.12	82.12	82.10	82.07	—.13
Est. Sales 1,777 Prev. Sales 1,563							
Prev. Day Open Int. 10,910 off 22							
HOGS (CME) 40,000 lbs.- cents per lb.							
49.55	42.05	Oct	45.75	45.95	45.35	45.55	—.37
48.92	42.00	Dec	44.35	44.60	43.90	43.95	—.45
48.25	41.60	Feb	44.00	44.10	43.50	43.55	—.50
46.62	40.70	Apr	42.05	42.15	41.50	41.52	—.50
50.60	45.55	Jun	46.70	46.80	46.60	46.60	—.22
48.20	45.60	Jul	46.80	46.80	46.70	46.70	—.20
46.85	44.47	Aug	45.10	45.25	45.10	45.22	—.15
42.00	40.50	Oct	41.35	41.35	41.35	41.35	
Est. Sales 4,614 Prev. Sales 3,218							
Prev. Day Open Int. 17,798 up 89							
PORK BELLIES (CME) 40,000 lbs.- cents per lb.							
63.00	43.80	Feb	44.70	44.70	43.15	43.22	—1.25
61.00	43.00	Mar	44.45	44.50	43.10	43.15	—1.25
58.70	44.50	May	45.20	45.35	44.10	44.15	—1.27
57.00	44.90	Jul	45.25	45.65	44.95	44.85	—.95
51.00	42.55	Aug	43.35	43.35	42.50	42.50	—1.05
Est. Sales 4,151 Prev. Sales 3,219							
Prev. Day Open Int. 9,979 up 398							

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
116.00	78.90	Dec	80.50	81.30	80.40	80.80	+.50
107.50	82.90	Mar	84.30	85.00	84.30	84.75	+.60
108.00	85.40	May	86.90	87.25	86.75	87.15	+.65
108.00	87.85	Jul	89.55	89.70	89.00	89.70	+.70
108.00	90.50	Sep	91.75	92.00	91.60	91.20	+.15
107.25	93.90	Dec				95.50	+.05
		Mar				97.90	
Est. Sales 4,475 Prev. Sales 5,740							
Prev. Day Open Int. 44,814 off 80							
SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
10.14	7.56	Mar	8.70	8.73	8.59	8.70	—.05
9.77	7.65	May	8.61	8.61	8.50	8.58	—.05
9.16	7.80	Jul	8.57	8.59	8.50	8.55	—.06
9.06	7.93	Oct	8.53	8.54	8.44	8.50	—.05
8.45	8.42	Mar				8.40	—.07
Est. Sales 6,845 Prev. Sales 8,092							
Prev. Day Open Int. 93,280 up 1,272							
COCOA (NYCSCE) 10 metric tons- $ per ton							
1535	952	Dec	1252	1279	1240	1270	—1
1538	997	Mar	1310	1332	1300	1326	
1388	1026	May	1342	1259	1331	1359	—1
1410	1056	Jul	1363	1386	1365	1387	+2
1425	1080	Sep				1411	
1460	1119	Dec	1425	1425	1424	1442	[illegible]
1490	1272	Mar	1460	1465	1458	1475	+3
1458	1210	May				1500	+3
1447	1294	Jul				1525	+3
Est. Sales 4,095 Prev. Sales 4,446							
Prev. Day Open Int. 57,870 off 477							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
134.50	111.00	Nov	132.50	133.00	128.25	128.30	—5.95
132.00	112.65	Jan	131.00	131.00	126.80	126.90	—4.90
132.95	113.60	Mar	130.50	130.40	127.70	127.70	—5.00
134.00	115.00	May	131.00	131.00	130.00	129.00	—5.00
131.50	115.25	Jul	132.75	132.75	132.75	129.00	—5.00
124.00	118.00	Sep				129.00	—5.00
125.00	118.00	Nov				129.00	—5.00
		Jan				129.00	—5.00
		Mar				129.00	—5.00
Est. Sales Prev. Sales 2,343							
Prev. Day Open Int. 12,689 up 68							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
HI GRADE COPPER (COMEX) 25,000 lbs.- cents per lb.							
109.50	95.30	Oct	108.00	108.50	107.90	108.45	+.45
107.80	95.10	Nov	106.50	107.50	106.50	107.55	+.55
105.50	94.50	Dec	106.00	106.70	105.30	106.45	+.45
103.50	95.00	Jan	105.00	105.20	104.70	105.35	+.35
105.10	95.00	Feb				104.60	+.35
104.80	93.90	Mar	103.50	104.00	102.80	103.85	+.35
103.00	93.50	Apr				103.35	+.35
104.20	93.30	May	102.60	103.20	102.00	102.75	+.35
102.00	95.10	Jun				102.35	+.35
103.80	92.90	Jul				101.95	+.35
99.10	98.70	Aug				101.60	+.35
103.45	92.80	Sep				101.25	+.35
100.50	91.60	Dec				100.35	+.35
98.00	2.50	Jan				100.00	+.35
99.00	92.80	Mar	99.50	99.50	99.30	99.45	+.35
97.60	93.70	May				99.00	+.35
97.00	96.80	Jul				98.60	+.35
Est. Sales 5,500 Prev. Sales 5,028							
Prev. Day Open Int. 41,039 up 29							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
421.0	398.0	Oct				407.9	+3.0
396.0	386.0	Nov				409.3	+3.0
623.5	374.0	Dec	409.5	412.0	406.9	411.3	+2.8
596.0	391.0	Jan				413.3	+2.8
613.0	382.0	Mar	415.5	418.0	414.0	417.7	+2.8
589.0	385.0	May	420.0	420.0	420.0	422.1	+2.8
557.0	395.0	Jul	424.0	426.0	424.0	426.3	+2.9
483.0	408.0	Sep				430.6	+2.9
507.0	408.0	Dec	436.0	436.0	436.0	437.2	+2.9
505.0	440.0	Jan				439.7	+2.9
513.0	429.0	Mar				444.3	+2.9
473.0	438.0	May				449.7	+2.9
470.5	439.0	Jul				455.0	+2.9
Est. Sales 13,000 Prev. Sales 15,802							
Prev. Day Open Int. 88,323 off 1,821							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
513.00	330.00	Oct	359.00	365.00	358.00	364.10	+7.00
451.50	334.50	Jan	360.50	367.50	360.30	367.00	+7.10
438.50	339.50	Apr	364.50	370.50	363.60	370.70	+7.10
427.50	342.00	Jul	371.00	373.00	371.00	374.50	+7.10
404.00	356.50	Oct	379.00	379.00	379.00	381.80	+7.10
Est. Sales Prev. Sales 1,478							
Prev. Day Open Int. 16,484 off 278							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
114.50	78.00	Dec	84.50	86.25	84.25	86.00	+1.35
128.75	80.30	Mar	85.50	87.25	85.50	86.85	+1.35
101.75	83.50	Jun				87.85	+1.35
Est. Sales Prev. Sales 221							
Prev. Day Open Int. 4,027 off 12							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
476.80	343.00	Oct	358.00	359.00	358.00	359.50	+1.90
347.00	346.80	Nov				360.50	+1.90
483.00	346.00	Dec	360.50	362.20	360.20	362.10	+1.90
456.50	349.80	Feb	363.00	364.50	363.00	364.80	+1.90
446.00	354.00	Apr	366.30	367.50	366.30	367.40	+1.90
467.00	355.00	Jun				370.20	+1.90
426.50	359.60	Aug				373.10	+1.90
410.80	364.20	Oct				375.90	+1.90
406.80	366.00	Dec				378.90	+1.90
404.20	378.00	Feb				382.00	+1.90
411.80	376.40	Jun				388.30	+1.90
		Aug				391.60	+1.90
Est. Sales Prev. Sales 24,998							
Prev. Day Open Int. 86,503 off 3,077							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
US T. BILLS (IMM) $1 million- pts of 100 pct.							
95.30	92.24	Dec	95.02	95.04	95.00	95.02	
95.20	93.42	Mar	95.10	95.11	95.06	95.08	—.03
94.98	93.15	Jun	94.94	94.96	94.92	94.92	—.04
94.72	92.87	Sep				94.68	—.05
93.98	93.58	Dec				94.24	—.07
Est. Sales 3,485 Prev. Sales 5,229							
Prev. Day Open Int. 49,398 up 1,307							
5 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
104.035	98.190	Dec	103.305	104.015	103.230	103.245	—.755
103.130	99.250	Mar	103.100	103.110	103.090	103.025	—.080
Est. Sales Prev. Sales 7,760							
Prev. Day Open Int. 89,477 off 12							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
103-7	95-15	Dec	102-27	102-29	102-4	102-10	—20
102-15	95-8	Mar	102-2	102-4	101-19	101-18	—21
99-13	98-11	Jun				100-27	—21
Est. Sales Prev. Sales 12,852							
Prev. Day Open Int. 97,581 off 1,698							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
100-18	85-19	Dec	100-3	100-3	99-6	99-1	—13
99-24	85-14	Mar	99-6	99-7	98	98-6	—13
98-28	85-2	Jun	98-10	98-11	97-18	97-11	—13
98-3	87-14	Sep	97-18	97-18	96-18	96-18	—13
97-13	85-6	Dec	96-26	96-26	96-1	95-28	—12
96-21	90-16	Mar	95-31	95-31	95-7	95-7	—12
95-31	90-22	Jun				94-19	—12
96-14	90	Sep				94-1	—12
94	93-31	Dec				93-17	—12
94-21	90	Mar				93-2	—12
Est. Sales Prev. Sales 184,022							
Prev. Day Open Int.318,666 up 4,107							
MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct							
95-9	1-22	Dec	95-4	95-4	94-12	94-16	—23
94-18	88	Mar	94-9	94-9	94-2	93-26	—23
Est. Sales Prev. Sales 1,110							
Prev. Day Open Int. 10,730 up 425							
EURODOLLARS (IMM) $1 million-pts of 100 pct.							
94.49	90.04	Dec	94.43	94.47	94.42	94.43	—.03
94.58	90.09	Mar	94.52	94.56	94.50	94.51	—.05
94.40	90.35	Jun	94.35	94.38	94.30	94.31	—.08
94.11	90.32	Sep	94.07	94.08	93.99	94.01	—.08
93.57	90.24	Dec	93.52	93.54	93.47	93.48	—.06
93.40	90.28	Mar	93.34	93.37	93.30	93.31	—.07
93.06	90.27	Jun	93.01	93.03	92.98	92.98	—.07
92.79	90.27	Sep	92.73	92.76	92.70	92.71	—.07
92.43	90.22	Dec	92.37	92.39	92.35	92.35	—.06
92.43	90.34	Mar	92.35	92.38	92.32	92.33	—.07
92.27	90.40	Jun	92.20	92.21	92.17	92.16	—.07
92.11	90.36	Sep	92.03	92.04	92.01	91.99	—.07
91.86	90.71	Dec	91.77	91.78	91.74	91.73	—.07
91.83	90.75	Mar	91.77	91.78	91.74	91.73	—.07
91.74	90.71	Jun	91.68	91.68	91.62	91.64	—.07
91.67	91.53	Sep	91.61	91.62	91.55	91.57	—.07
Est. Sales167,168 Prev. Sales 97,488							
Prev. Day Open Int.941,817 up 1,526							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.7900	1.5670	Dec	1.6896	1.7074	1.6880	1.7040	+128
1.7198	1.5670	Mar	1.6718	1.6870	1.6710	1.6862	+130
1.7024	1.6830	Jun	1.6534	1.6680	1.6534	1.6694	+132
Est. Sales 17,283 Prev. Sales 27,303							
Prev. Day Open Int. 21,137 off 2,796							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.8871	.8175	Dec	.8802	.8806	.8798	.8801	—9
.8763	.8268	Mar	.8757	.8757	.8752	.8754	—8
.8717	.8330	Jun	.8715	.8715	.8715	.8711	—8
.8671	.8420	Sep				.8667	—2
.8605	.8520	Dec				.8626	+1
Est. Sales 3,945 Prev. Sales 3,856							
Prev. Day Open Int. 28,379 off 833							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.6770	.5365	Dec	.5825	.5885	.5818	.5880	+37
.5923	.5353	Mar	.5765	.5832	.5762	.5825	+37
.5868	.5322	Jun	.5750	.5755	.5750	.5773	+37
		Sep	.5685	.5685	.5685	.5728	
Est. Sales 48,933 Prev. Sales 51,937							
Prev. Day Open Int. 57,045 up 756							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.007723	.006997	Dec	.007643	.007692	.007621	.007689	+22
.007712	.007000	Mar	.007632	.007676	.007623	.007679	+22
.007705	.007150	Jun	.007625	.007625	.007625	.007678	+23
.007668	.007280	Sep	.007638	.007668	.007638	.007681	+23
.007520	.007512	Dec				.007687	+25
Est. Sales 35,724 Prev. Sales 22,009							
Prev. Day Open Int. 77,201 up 1,342							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.8090	.6240	Dec	.6671	.6736	.6670	.6725	+48
.6995	.6267	Mar	.6626	.6682	.6626	.6682	+49
.6685	.6675	Jun				.6642	+49
Est. Sales 24,000 Prev. Sales 25,078							
Prev. Day Open Int. 24,943 up 2							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
83.30	61.60	Oct	62.70	63.70	63.70	62.65	—.08
76.35	63.51	Dec	64.39	64.75	64.17	64.45	+.20
77.15	64.65	Mar	66.25	66.45	65.99	66.87	+.87
92.25	65.10	May	67.80	67.00	66.60	66.85	+.12
77.78	66.50	Jul	67.60	67.75	67.25	67.56	+.31
70.60	65.40	Oct	65.60	66.20	65.60	66.28	+.53
69.00	65.15	Dec	65.55	65.80	65.30	65.75	+.15
		Mar				66.35	—.35
Est. Sales 5,800 Prev. Sales 6,379							
Prev. Day Open Int. 38,261 up 1,074							
HEATING OIL (NYME) 42,000 gal- cents per gal							
78.00	52.30	Nov	67.70	68.55	67.30	68.20	+1.14
82.62	53.30	Dec	68.90	69.40	68.45	69.00	+.85
69.10	53.40	Jan	69.05	69.70	68.65	69.10	+.59
67.30	52.25	Feb	67.40	68.00	67.15	67.60	+.56
64.50	51.40	Mar	64.50	64.90	64.30	64.65	+.46
61.80	50.00	Apr	61.70	62.00	61.30	61.85	+.31
59.90	48.25	May	59.90	59.90	59.80	59.90	+.11
58.60	48.00	Jun	58.80	58.90	58.80	58.90	+.26
58.30	51.40	Jul	58.20	58.50	58.20	58.50	+.36
58.35	52.75	Aug	58.60	58.80	58.60	58.80	+.09
Est. Sales Prev. Sales 24,303							
Prev. Day Open Int.144,656 up 470							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
28.10	17.20	Nov	23.15	23.33	23.05	23.15	+.16
27.70	17.10	Dec	22.97	23.12	22.87	22.97	+.15
27.60	17.25	Jan	22.72	22.89	22.67	22.74	+.12
27.00	17.50	Feb	22.48	22.64	22.42	22.54	+.14
26.75	17.25	Mar	22.23	22.38	22.19	22.21	+.15
26.50	17.50	Apr	21.95	22.10	21.95	22.08	+.08
24.60	17.30	May	21.78	21.87	21.75	21.85	+.12
24.50	17.70	Jun	21.60	21.75	21.60	21.65	+.07
22.11	17.90	Jul	21.50	21.56	21.50	21.50	+.05
21.40	17.75	Aug	21.38	21.42	21.35	21.35	
24.00	17.78	Sep	21.30	21.30	21.30	21.20	+.03
21.35	18.85	Oct	21.20	21.28	21.20	21.23	+.02
21.40	19.80	Nov	21.18	21.22	21.18	21.21	+.03
24.00	18.25	Dec	21.20	21.20	21.20	21.20	+.03
21.07	20.10	Jan	21.17	21.17	21.10	21.12	—.02
21.00	20.50	Feb	21.10	21.18	21.10	21.10	—.03
Est. Sales Prev. Sales101,325							
Prev. Day Open Int.305,483 up 3,137							
UNLEADED GASOLINE (NYME) 42,000 gal- cents per gal							
66.75	48.60	Nov	63.50	63.60	62.95	62.85	—.24
73.25	47.75	Dec	62.50	63.00	62.30	62.55	—.05
61.65	47.00	Jan	61.70	62.20	61.50	62.10	+.52
61.90	50.70	Feb	62.00	62.50	61.80	62.50	+.72
62.60	50.50	Mar	63.20	63.45	63.15	63.45	+.65
66.40	57.30	Apr	67.00	67.00	66.90	66.95	+.35
64.60	57.30	May	66.40	66.85	66.40	66.85	+.85
63.65	58.60	Jul	64.50	64.50	64.50	64.50	+.80
61.10	58.00	Aug	63.35	63.35	63.10	63.10	+.70
Est. Sales Prev. Sales 17,786							
Prev. Day Open Int. 94,422 up 1,558							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
401.50	321.75	Dec	382.00	382.55	377.60	378.30	—3.75
403.20	380.00	Mar	384.30	384.90	379.95	380.40	—3.75
400.40	387.30	Jun				382.90	—3.75
390.00	390.00	Sep	390.00	390.00	388.50	386.80	—3.90
Est. Sales Prev. Sales 41,896							
Prev. Day Open Int.142,276 up 370							
NYSE COMP. INDEX (NYFE) points and cents							
219.70	175.50	Dec	210.30	210.70	208.20	208.50	—1.90
220.35	207.20	Mar	211.50	211.50	209.70	209.55	—1.90
218.20	208.90	Jun				210.70	—1.90
		Sep				211.85	—1.90
Est. Sales Prev. Sales 4,070							
Prev. Day Open Int. 5,854 off 11							

Commodity Indexes

	Close	Previous
Moody's	1,010.40	1,016.80
Reuters	1,619.20	1,610.80
Dow Jones Futures	123.31	123.14
Comm. Research	216.34	216.60

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

NYSE

Wednesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Chg
[illegible]										

(Continued on next page)

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INTERNATIONAL FUNDS

Oct. 9, 1991

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price. The marginal symbols indicate frequency of quotations supplied: d – daily; w – weekly; b – bi-monthly; r – regularly; t – twice weekly; m – monthly

Fund	Cur.	Price
ABACUS FUNDS		
w Abacus Fund Ltd	$	5.89
b Abacus Gaort.Fd. Mar 96	$	8.93
b Abacus Gaort.Fd. July 95	$	9.37
ABC INVESTMENT & SERVICES CO (E.C.)		
m ABC Futures Fund Ltd	$	101.30
ABN AMRO BANK, P.O. Box 449, Amsterdam		
w ABN AMRO Aandelenfonds	Fl	79.91
w ABN AMRO America Fd	Fl	102.36
w ABN-Beleggingsfds Ned.	Fl	40.77
w Aldollar	$	25.50
w Alrento	Fl	168.28
w Asian Tigers Fund	$	30.37
w Columbia Securities	Fl	119.55
w LDC Risk Inv. Fund	$	1515.03
w Trans Europe Fund $	$	41.87
w Trans Europe Fund Fl	Fl	79.24
AIG FUND MANAGEMENT Ltd		
d AIG Amer. Eq. Trust	$	26.4714
d AIG Japan Fund	$	105.1587
b AIG South East Asia Fd	$	103.0884
d High Life Fund	Ecu	10.63
d UBZ Euro Optimizer	Ecu	10.71
d UBZ Liquidity Fund $	$	103.2190
d UBZ Liquidity Fund DM	DM	104.1466
d UBZ Liquidity Fund Ecu	Ecu	104.9108
d UBZ Liquidity Fund SF	SF	104.7229
ALFRED BERG		
d Alfred Berg Nordea	$	132.53
Alfred Berg Sicav		
d Germany	$	121.17
d Global	$	130.47
d Netherlands	$	94.94
d North America	$	97.98
d Switzerland	$	91.35
d U.K.	£	99.37
ALPHA ASSET MANAGEMENT Ltd		
De Ruyterkade 62, Curacao NA 5999 637844		
m Alpha Europe Fund	Ecu	239.29
m Alpha Futures Fund Ltd	$	151.20
m Alpha Global Fund	$	472.71
m Alpha Hedge Fund	$	343.48
m Alpha Japan Spec. Hge Fd	$	258.58
m Alpha Neutral	$	100.76
m Alpha Pacific Fund Ltd	$	284.54
m Alpha Short Fund Ltd	$	74.39
m Alpha Spec. Situation Fd	$	210.80
m Alpha Tiltide Fund	$	136.44
m Curran-Alpha Hlth Care Fd	$	100.03
w Hetsei Japan Fund	Y	13722.00
w Nicholas-Applegate Aurelia	$	174.72
m Nicholas-Applegate Hge Fd	$	130.63
ARRAL ASSOCIATES Ltd		
w Arral American Quant Fd	$	10.34
w Arral Asian Fund	$	150.46
w Arral Int'l Hedge Fund	$	108.28
BA GATEWAY FUND		
w Germany Fixed Income	DM	104.11
w Belgium Fixed Income	BF	11200.00
w US Dollar Fixed Income	$	117.85
w Int'l Portfolio A	$	105.63
w Int'l Portfolio B	Ecu	106.10
w Japan Equity	Y	10527.00
w Pacific Equity	$	91.85
BANQUE BELGE ASSET MGMT FUND		
Share Distributor Guernsey 0481 726414		
w Int'l Equity Fund (Sicav)	$	11.14
w Int'l Bond Fund (Sicav)	$	12.84
w Dollar Zone Bd Fd (Sicav)	$	10.77
w Sterling Equity Fd (Sicav)	£	1.04
w Sterling Bd Fd (Sicav)	£	1.16
BANQUE DE GESTION E. DE ROTHSCHILD LUXEMBOURG S.A.		
b Eagle Fund	LF	9527.80
b Government Secur. Fd	$	66.60
w Hispano Int'l Fund	Ecu	11.77
w Leicam	$	1964.51
b Opportunites	$	992.30
b Optigest Curator Gen.	DM	151.96
b Optigest Fixed Inc.	DM	120.77
b Prifirst	$	522.74
b Primo Fund	DM	43.03
w Rente Plus	BF	4845.80
f Select. Horizon FF	FF	67370.86
b Star Convert. Fd Fl	Fl	11783.00
b Star Convert. Fd US$	$	105.02
d The Europe Japan Fund	$	9.24
BANQUE INDOSUEZ		
w The Dragon Fund Sicav	$	99.38
m Galaxy Futures Fund Ltd	$	106.56
m Dual Futures Fd Cl A Units	$	109.54
m Dual Futures Fd Cl B Units	$	177.07
m Dual Futures Fd Cl C Units	$	103.58
m Dual Futures Fd Cl D Units	$	107.06
m Maxima Fut. Fd Ser. 1 Cl A	$	98.13
m Maxima Fut. Fd Ser. 1 Cl B	$	101.54
w IPNA-3	$	507.80
w Asian Growth Fund	$	32.71
w ISA Japan Rec. Gr. Fund	Y	949.88
w Pacific Gold	$	11.25
w Asian Income Fund	$	8.53
w Himalayan Fund	$	11.17
w Manila Fund	$	7.87
w Malacca Fund	$	18.91
w The Siam Fund	$	19.16
d Indosuez Hong Kong Fund	$	21.278
w Oriental Venture Trust	$	39.965
w North American Fund	$	34.915
w Singap & Malay Trust	$	12.250
w Pacific Trust	HK$	20.175
d Tasman Fund	$	4.825
d Japan Fund	$	14.920
w Managed Trust	$	18.440
d Japan Warrant Fund	$	2.32
d Worldwide Growth Fund	$	9.73
BANQUE PRIVEE E. DE ROTHSCHILD		
w Daiwa Capital Eq. Fund	$	932.82
w Daiwa LCF Rothschild	$	1023.77
w Ecu d'Or	Ecu	48.72
b Source Sicav	$	13.28
BANQUE SCANDINAVE EN SUISSE-GENEVA		
w Intelbond Chf	SF	79.76
w Intelsec Chf	SF	171.37
w Swissfund Chf	SF	100.23
w Universal Eurosec Ecu	Ecu	98.88
w Universal Finnsec Global	FM	115.23
w Universal Intelbond $ A	$	14.59
w Universal Intelbond $ B	$	17.27
w Universal Intelbond FF A	FF	102.72
w Universal Intelbond FF B	FF	112.87
w Universal Intelsec $ A	$	14.53
w Universal Intelsec $ B	$	14.69
BEARBULL		
w BB Forex Ltd	$	1094.42
w BB Futures Ltd	$	1061.03
w BB Global BEF	BF	1073.00
w BB Global Ltd CHF	SF	98.52
w BB Global Ltd FRF	FF	138.15
BNP INTERFUNDS		
BNP LUXEMBOURG		
w Interbond Fund	$	223.61
w Interecu Fund A	Ecu	287.96
w Interecu Fund B	Ecu	1110.31
INTER CASH		
f France Capital	FF	13359.67
f France Monetaire	FF	12045.70
f France Securite	FF	14101.72
f Inter Cash DM	DM	2340.46
f Inter Cash Ecu	Ecu	1564.82
f Inter Cash FRF	FF	14365.36
f Inter Cash GBP	£	1235.24
f Inter Cash US$	$	1149.89
f Inter Cash Yen	Y	154384.00
INTER OPTIMUM		
w BEF/LUF	BF	88841.00
w Multidevises DM	DM	2318.25
w US$	$	1141.16
w FRF	FF	11945.66
INTER STRATEGIE		
w France	FF	18167.19
w Europe du Nord	$	1056.59
w Europe du Centre	DM	2383.71
w Europe du Sud	Ecu	993.48
w Japon	Y	135609.00
w Amerique du Nord	$	1182.79
w Sud-Est Asiatique	$	832.22
BNP JERSEY		
INTER CURRENCY		
w DM	DM	35.7805
w GBP	£	14.0977
w US$	$	12.5992
INTER EQUITY		
w Australia Class	$	10.67
w European Class	$	9.93
w French Offer	$	17.56
w North American Offer	$	12.58
w Pacific Offer	$	16.14
BROADGATE INTERNATIONAL FUND		
d $ Money Market	$	14.74
d Non-$ Money Market	DM	25.87
d $ Bond	$	15.46
d Non-$ Bond	DM	34.46
d European Equities	$	9.76
d Global Equity	$	18.84
d Global Bond	$	16.43
d Global Bond & Equity	$	15.75
d Pacific Equities	$	11.60
d Prec. Mets / Min. Secs	$	5.32
CAISSE CENTRALE DES BANQUES POP.		
w Fructilux Actions Euro	Ecu	1289.17
w Fructilux Actions Fses	FF	7774.16
f Fructilux Court Terme	FF	6923.22
d Fructilux Oblig. Euro	Ecu	1263.18
d Fructilux Oblig. Fses	FF	6828.24
CALLANDER		
w Callander Emer. Growth	$	137.08
w Callander F-Asset	$	99.37
w Callander F-Austria	AS	1336.99
w Callander F-Spanish	Pta	8338.00
w Callander Swiss Growth	SF	129.26
CAPITAL INTERNATIONAL		
w Capital Int'l Fund	$	98.81
w Capital Italia SA	$	37.03
CDC INTERNATIONAL		
w CFI Court Terme	FF	142138.97
w CFI Long Terme	FF	1254552.47
CIC GROUP		
d Obilcic Court Terme	FF	13880.71
d Obilcic Mondiale	FF	13749.92
CITICORP INVESTMENT BANK (Lux)		
POB 1373 Luxembourg Tel. 477 95 71		
d Citinvest Guardian $	$	1111.51
d Citinvest Guardian Euro	Ecu	1187.06
d Citinvest Mngd Growth	$	1342.99
d Citinvest Mngd Grth Euro	Ecu	1112.76
d Citinvest Selector	$	962.22
d Citicurrencies US$	$	1503.64
d Citicurrencies Managed	$	131.32
d Citicurrencies STG	£	135.09
d Citicurrencies DEM	DM	118.35
d Citicurrencies YEN	Y	11357.08
d Citiport N.A. Equity	$	196.25
d Citiport Japan Equity	Y	5929.00
d Citiport UK Equity	£	116.43
d Citiport IAPEC	$	141.37
d Citiport Cont. Euro. Equity	Ecu	138.87
d Citiport Eamec	$	82.10
d Citiport German	DM	77.46
d Citiport Swiss	SF	87.96
d Citiport French Equity	FF	1143.62
d Citiport N.A. $ Bond	$	134.60
d Citiport Euro Bond	Ecu	121.34
d Citiport Pacific Bond	Y	11972.00
CITITRUST		
w US $ Equities	$	232.70226
w US $ Bonds	$	14.68012
w US $ Money Market	$	14.98355
w Citifund	$	988.85131
w Citiperformance Ptfl A	$	9.95084
w Citiperformance Ptfl B	$	10.73008
m The Good Earth Fund	$	14.00738
COMPASS INTL HOLDINGS Ltd.		
POB 455, Jersey 0534 27267		
w Bond : Dollar Med. Term	$	18.93
w Bond : Ecu Med. Term	Ecu	10.68
w Equity : United Kingdom	£	8.25
CRAGNOTTI & PARTNERS		
w C & P Futures I Fund	$	1026.13
CREDIT AGRICOLE : MOSAIS		
d Actions Int'l Diversifiees	FF	105.59
d Actions Nord-Americaines	$	18.58
d Actions Japonaises	Y	2012.71
d Actions Anglaises	£	12.41
d Actions Allemandes	DM	32.35
d Actions Francaises	FF	110.99
d Actions Esp. & Port.	Pta	2526.14
d Actions Italiennes	Lit	27852.90
d Actions Bassin Med.	Ecu	17.46
d Actions Bassin Pacifique	$	14.45
d Actions Europeennes	Ecu	15.76
d Actions Agro-Aliment.	FF	111.23
d Actions Sect. Comm.	FF	101.86
d Oblig Int'l Diversifiees	FF	115.76
d Oblig Nord-Americaines	$	16.94
d Oblig Japonaises	Y	2148.08
d Oblig Anglaises	£	11.18
d Oblig Allemandes	DM	32.18
d Oblig Francaises	FF	117.72
d Oblig Esp. & Port.	Pta	2288.31
d Oblig Italiennes	Lit	27421.52
d Oblig Europeennes	Ecu	17.53
d oblig Haut Rendement	$	17.99
d Oblig Int'l Div Sensib Red	FF	114.40
d oblig Convert. Intern.	FF	119.64
d Court Terme Ecu	Ecu	17.64
d Court Terme US$	$	16.26
d Court Terme FF	FF	115.50
CREDIT COMMERCIAL de FRANCE		
w CM Actibonds	$	38.44
w CM Global Growth	$	10.23
w Elysees Monetaire	FF	72144.94
d Europe Prest. Fund A	Ecu	9.32
d Europe Prest. Fund B	Ecu	11.31
CREDIT SUISSE		
d CSF Bonds	SF	74.937
d Bond Valor Swf	SF	96.768
d Bond Valor US - Dollar	$	120.411
d Bond Valor D - Mark	DM	106.665
d Bond Valor Yen	Y	9978.227
d Bond Valor £ Sterling	£	101.802
d Convert Valor Swf	SF	143.967
d Convert Valor US - Dollar	$	191.314
d CSF International	SF	130.760
d Actions Suisses	SF	439.320
d Europa - Valor	SF	208.015
d Energie - Valor	SF	147.646
d Canasec	SF	515.642
d Ussec	SF	700.764
d Pacific - Valor	SF	143.696
d CS Gold Valor	$	111.885
d CS Tiger Fund	$	585.329
d CS Ecu Bond A	Ecu	103.174
d CS Ecu Bond B	Ecu	139.318
d CS Gulden Bond A	Fl	94.963
d CS Gulden Bond B	Fl	128.990
d CS Hispano Iberia Fd A	Pta	22868.300
d CS Hispano Iberia Fd B	Pta	23477.800
d CS Euro Finance Fd A	DM	210.779
d CS Euro Finance Fd B	DM	218.770
d CS Prime Bond A	DM	93.096
d CS Prime Bond B	DM	112.190
d CS Europa Bond A	DM	253.121
d CS Europa Bond B	DM	305.034
d CS Fixed I SF 7% 1/96	SF	105.523
d CS Fixed I DM 8% 1/96	DM	106.790
d CS Fixed I Ecu 8 3/4% 1/96	Ecu	108.016
d CS Euro Blue Chips A	DM	238.488
d CS Euro Blue Chips B	DM	242.829
d CS Short-T. Bond $ A	$	105.465
d CS Short-T. Bond $ B	$	138.682
d CS Short-T. Bond DM A	DM	99.349
d CS Short-T. Bond DM B	DM	124.508
d CS Money Market Fd $	$	1644.811
d CS Money Market Fd DM	DM	1441.208
d CS Money Market Fd £	£	1954.288
d CS Money Market Fd Yen	Y	132632.460
d CS Money Market Fd C$	C$	1123.470
d CS Money Market Fd Ecu	Ecu	1116.678
d CS Money Market Fd SF	SF	5001.631
d CS Money Market Fd HFl	Fl	1088.457
d CS Money Market Fd Lit	Lit	1000478.800
d CS Money Market Fd FF	FF	5002.199
d CS Oeko-Protec A	DM	263.778
d CS North American Fd A/B	$	195.292
d CS UK Fund A/B	£	102.022
d CS France Fund A/B	FF	996.137
CSFB FUND MGMT Ltd (0481-713996)		
PB122, St Peter Port, Guernsey		
d Islamic Mgmt Fund Ltd	$	987.10
DIT INVESTMENT FFM		
d Concentra +	DM	43.87
d Int'l Rentenfond +	DM	78.76
EBC TRUST CO. (Jersey) Ltd		
1-3 Seale St. St Helier: 0534-36331		
EBC AMRO TRADED CURRENCY FUND		
d Capital	$	24.891
d Income	$	15.728 *
INTERNATIONAL INCOME FUND		
d Long Term	$	34.3595
d Short Term B (Accum)	$	0.5628
d Short Term B (Distr)	$	0.4811
ECU FUTURES PLC (44 71 225 3811)		
d Ecu Plc Omega Fund	£	1.25
d Ecu Plc Oil Fund	£	0.95
d Ecu Plc Royden Fund	£	1.18
EQUIFLEX LIMITED		
w Europe A	Fl	10.52
w North America A	Fl	10.86
EURO PACIFIC ADVISERS Ltd		
w Meiyoro	Y	110323.00
w Pacific Horizon Invt. Fd	$	2003.57
FIDELITY INT'L INV. SERVICES (Lux)		
d Balanced Ptfl Hedged	$	11.99
d Balanced Ptfl Unhedged	$	11.47
d Conv. Securities Ptfl	$	8.61
d Discovery Fund	$	18.36
d Dollars Saving Trust	$	198.63
d Far East Fund	$	22.64
d Fid. Amer. Assets	$	157.08
m Fid. Amer. Values III Com.	$	94.00
m Fid. Amer. Values IV	$	127720.00
d Fid. Australia Fund	$	16.96
d Frontier Fund	$	28.65
d Global Ind Fund	$	15.49
d Global Selection Fund	$	13.27
d International Fund	$	15.74
d New Europe Fund	$	8.78
d Orient Fund	$	117.89
d Pacific Fund	$	346.65
d Special Growth Fund	$	36.49
d World Fund	$	77.49
FOKUS BANK A.S. 472 428 555		
w Scanfonds Int'l Growth Fd	$	1.54
GAIA CURRENCY FUNDS		
w Gaia Hedge I	$	112.44
w Gaia Hedge II	$	253.34
w Gaia Hedge III	$	50.96
w Gaia Swiss Franc Fd	SF	103.17
m Gaia Guaranteed Cl. I	$	79.97
m Gaia Guaranteed Cl. II	$	81.48
GAM ANLAGEFONDS AG.		
POB 164, 8034 Zurich Tel : 41-1-2516640		
d GAM (CH) Mondial	SF	1284.00
d GAM (CH) Pacific	SF	2024.00
d GAM (CH) America	SF	1750.00
d GAM (CH) Europe	SF	77.00
GAM TRADITION ANGLEFONDS AG.		
d GAM Tradition	SF	881.80
GARTMORE FUND MANAGERS INT.		
45, La Motte Street, Jersey 0534 27301		
CAPITAL STRATEGY FD Ltd		
d American Fund	$	1.451
d Canadian Fund	C$	0.8637
d British Fund	£	2.573
d European Fund	DM	5.441
d Eastern European Fd	DM	3.907
d Asia Pacific Fund	$	2.156
d Japan Fund	Y	614.0
d Australasian Fund	$	0.3418
d Global Resources Fund	$	0.7485
d Emerging Markets Fund	$	1.090
d International Growth	$	3.003
d Sterling Bond	£	1.091
d Ecu Bond Fund	Ecu	0.9815
d International Bond	$	1.259
d Global Conv. Bond Fd	$	17.10
d US$ Deposit	$	1.029
d Sterling Deposit	£	1.011
d French Franc Deposit	FF	10.58
d Swiss Franc Deposit	SF	5.123
d DM Deposit	DM	5.244
d Yen Deposit	Y	520.4
d Austr. Dollar Deposit	A$	1.057
GARTMORE INDOSUEZ FUNDS 08/10/91		
Tel : (352) 46 54 24 470		
Fax : (352) 46 54 23		
BOND PORTFOLIOS		
d Deutsche Mark Bond	DM	5.27
d Diverbond	SF	2.60
d Dollar Bond	$	2.15
d European Bond	Ecu	1.06
d French Franc Bond	FF	10.13
d Global Bond	$	2.11
d Sterling Bond	£	0.90
EQUITY PORTFOLIOS		
d Developing Markets	$	2.33
d Europe	Ecu	1.89
d France	FF	10.22
d Germany	DM	4.62
d International	$	2.13
d Japan	Y	270.00
d Natural Resources	$	2.04
d North America	$	2.22
d Pacific	$	2.22
d Singapore/Malaysia	S$	4.70
d Switzerland	SF	2.55
d United Kingdom	£	1.21
RESERVE FUNDS		
d Deutsche Mark Reserve	DM	5.24
d Dollar Reserve	$	2.04
d French Franc Reserve	FF	10.49
d Sterling Reserve	£	1.07
d Yen Reserve	Y	248.00
GEFINOR FUNDS		
London : 071-4994171, Geneva : 41-22355530		
w East Investment Fund	$	887.22
w Scottish World Fund	$	213.2717
w State St. American	$	208.54
GENERALE BANK		
(See also Interselex Group)		
d Rentinvest	$	29.36
d Capital Rentinvest	$	150.30
d Rentinbel Distribution	LF	9790.00
d Rentinbel Capitalization	LF	12419.00
GENESEE FUND Ltd		
w (B) Genesee Short	$	76.40
w (C) Genesee Opportunity	$	119.03
w (E) Genesee Balanced	$	105.88
GLOBAL ASSET MANAGEMENT		
11 Athol St, Douglas, I of Man 44-624-626037		
w GAM Arbitrage Inc.	$	259.37
w GAM America Inc.	$	278.26
w GAM Australia Inc.	$	235.43
w GAM ASEAN Inc.	$	185.43
w GAM Boston Inc.	$	336.90
w GAM Selection Inc.	$	418.18
w GAM European Inc.	$	93.99
w GAM Europe Fund	$	79.93
w GAM Franc-Val Inc.	SF	193.90
w GAM France Inc.	FF	1518.98
w GAM Global Fund	$	108.15
w GAM High Yield Inc.	$	108.81
w GAM Hong Kong Inc.	$	256.14
w GAM International Inc.	$	139.28
w GAM Japan Inc.	$	682.61
w GAM North America Fund	$	119.63
w GAM Money Mkts $	$	101.53
w GAM Money Mkts Fd £	£	102.86
w GAM Money Mkts Fd SF	SF	102.70
w GAM Money Mkts Fd DM	DM	102.38
w GAM Money Mkts Fd Yen	Y	10133.00
w GAM Mltl-Mar Fd Inc Allocs	$	115.86
w GAM Mltl-Mar Fd Inc Gen Eqs	$	117.93
w GAM Mltl-Mar Fd Trading	$	115.65
w GAM Mltl-Mar Deferred Cl	$	112.36
w GAM Overseas Inc.	$	98.82
w GAM Pacific Basin Fund	$	138.96
w GAM Pacific Inc.	$	594.28
w GAM Restr. Fund Inc	$	141.79
w GAM Singap-Malay Inc.	$	234.79
w GAM Swiss Fr Spec Bd Fd	SF	99.98
w GAM Value Inc.	$	93.49
w GAM Worldwide Inc.	$	427.44
w GAM Tyche S.A. Class A	$	247.80
w GAM Univ. Spain Inc.	SF	109.53
w GAM Univ. D-Mark Acc.	DM	117.42
w GAM Univ. D-Mark Inc.	DM	114.78
w GAM Univ. Dollar Acc.	$	110.36
w GAM Univ. Dollar Inc.	$	108.16
w GAM U.S. Inc.	$	206.38
w GAM Whitethorn Fund Inc	$	163.63
w GAM UT Inc	$	460.18
w GAM Bond Fd Inc US Ord.	$	122.34
w GAM Bond Fd Inc US Spe.	$	149.45
w GAM Bond Fd Inc. SF	SF	83.17
w GAM Bond Fd Inc. Yen	Y	12248.00
w GAM Bond Fd Inc. DM	DM	94.86
w GAM Bond Fd Inc. £	£	121.58
w GAM Sterling Spec. Bd Fd	£	117.58
w GSAM Composite Inc.	$	254.35
GT MANAGEMENT PLC (44 71 222 44 40)		
d G.T. ASEAN Fund	$	39.15
d G.T. Asia Fund	$	19.20
d G.T. Australia Fund	$	27.12
d G.T. Berry Japan Fund	$	29.49
d G.T. Biotech/Health Fd	$	19.89
d G.T. Bond Fund	$	17.44
d G.T. Deutschland Fund	$	11.51
d G.T. Dollar Fund	$	22.26
w G.T. Emerging Mkts Fd	$	11.80
w G.T. Euro Small Co Fd	$	32.87
d G.T. Europe Fund	$	31.34
w G.T. Global Small Co Fd	$	17.79
d G.T. Hong Kong Fund	$	35.66
d G.T. Honshu Pathfinder	$	12.30
w G.T. Investment Fund	$	14.19
w G.T. Japan OTC Stocks Fd	$	12.62
w G.T. Japan Small Co Fd	$	16.46
d G.T. Korea Fund	$	4.41
w G.T. Latin America Fd	$	14.23
d G.T. Newly Ind Countr Fd	$	29.01
r G.T. Technology Fund	$	43.14
w G.T. UK Small Companies	£	7.16
w G.T. US Small Companies	$	15.87
HILL SAMUEL INVEST. MGMT. INTL S.A.		
Jersey, P.O. Box 63, Tel 0534 76029		
Berne, P.O. Box 2622, Tel 41 31 224051		
d Crossbow (Far East)	SF	15.84
d CSF (Balanced)	SF	40.10
d European Equity Fund	DM	18.17
d Int'l Bond Fund	$	13.57
d Int'l Currency US	$	27.98
d Int'l Currency US Mngd	$	29.98
d ITF Fd (Technology)	$	15.34
d O'seas Fd (N. America)	$	50.63
IAM, 2 Bd. Royal LUXEMBOURG		
d IAM Flagship Fund	Ecu	77.62
w IAM Bonds Fd-France A	FF	661.00
w IAM Bonds Fd-Allem. B	DM	219.56
w IAM Bonds Fd-Japon C	Y	11050.00
w IAM Bonds Fd Div. I	FF	509.82
w IAM Europe Luxe	Ecu	87.97
w IAM Europe du Sud	Ecu	84.91
INTERSELEX GROUP		
d Int. America Sicav	$	18.19
d Int. Belgo Sicav	BF	2707.00
d Int. Europa Sicav	LF	6258.00
d Int. Pacific Sicav	$	105.03
d Int. World Distr. Sicav	$	98.13
INVESCO MIM INT'L, POB 271, Jersey		
Tel: 44 534 73114		
d Maximum Income Fund	£	1.8200 *
d Dollar Mngd Curr	$	14.9300
d Dollar Mngd Ptfl	$	2.2680
d Sterling Mngd Ptfl	£	1.7250
d Pioneer Markets	£	3.3190
d UK Growth	£	1.2080
d Gold & Prec. Metals	£	0.8040
d Sterling Mngd Curr	£	17.8200 *
d Japan Dollar Perf. Fund	$	3.3470
d Jersey Gilt	£	0.1858
d Okasan Global Strat	$	17.4600
d Asia Super Growth Fund	$	12.5400
d Nippon Warrant Fund	$	7.4300
d Asia Tiger Warrant	$	1.5000
d European Warrant	$	2.1000
d Gtd. N.W. 1994	$	8.4800
PREMIER SELECT FUNDS		
d American Growth	$	4.8900
d American Enterprise	$	6.9600
d Asia Tiger Growth	$	5.2500
d Dollar Reserve	$	5.0900
d European Growth	$	4.5800
d European Enterprise	$	5.1300
d Global Emerging Markets	$	5.3900
d Global Growth	$	4.8900
d Nippon Enterprise	$	6.7700
d Nippon Growth	$	4.9300
d North American Warrant	$	6.0100
ITALFORTUNE INTL. FUNDS		
w Class A (Aggr. Growth Ital.)	$	45.18
w Class B (Global Equity)	$	10.73
w Class C (Global Bond)	$	11.13
w Class D (Ecu Bond)	Ecu	10.46
JARDINE FLEMING, GPO Box 11448 Hg Kg		
d JF ASEAN Trust	$	19.66
d JF Far East Wrnt Tr.	$	17.89
d JF Gtd Conv. Tr.	$	10.86
d JF Hong Kong Trust	$	93.21
d JF Japan Sm. Co Tr.	Y	63140.00
d JF Japan Trust	Y	16800.00
d JF Malaysia Trust	$	8.35
d JF Pacific Inc. Tr.	$	84.15
d JF Thailand Trust	$	10.21
JOHN GOVETT MANT (I.O.M.) LTD		
Tel: 44.624 - 62 94 20		
w Govett Man. Futures	£	13.58
w Govett $ Gear. Curr.	$	15.04
JULIUS BAER GROUP		
d Baerbond	SF	943.00
d Conbar	SF	1717.00
d D-Mark Baer Bond Fund	DM	995.00
d Dollar Baer Bond Fund	$	1183.00
d Emerging Europe Fund	DM	106.70
d Equibaer America	$	1992.00
d Equibaer Europe	SF	1572.00
d Europe Bond Fund	Ecu	114.60
d Liquibaer	$	2046.00
d Multiadvisor Forex Fd	$	96124.00
d SFR - BAER	SF	1012.00
d Stockbar	SF	2065.00
d Swissbar	SF	2075.00
KIDDER, PEABODY		
b Chesapeake Fund Ltd	$	1519.42
b Int'l Guaranteed Fund	$	1053.20
b Stonehenge Ltd	$	1264.39
b The Gbl Asset Alloc Fd Ltd	$	893.99
b The Krieger Curr. Fd Ltd	$	935.00
KLEINWORT BENSON SELECT FUND		
d British Fund	Ecu	2.11
d Emerging Asia Fund	Ecu	1.42
d European Fund	Ecu	1.80
d International	Ecu	1.79
d Japanese Fund	Ecu	1.79
d Konsallis World Fund	FM	11.32
d North American Fund	Ecu	2.20
d Pacific Fund	Ecu	1.72
d Sicav Dollar Bond	$	1.85
d Sicav Intl Bond	Ecu	1.96
d Sicav Sterling Bond	£	1.72
LATIN AMERICAN MANAGEMENT Co Ltd		
Tel : London 071 628 1234		
w Argentinian Invest Co Sicav	$	30.14
w Brazilian Invest Co Sicav	$	17.41
w Mexican Invest Co Sicav	$	24.11
LIPPO ASIA LIMITED		
w Java Fund	$	5.25
LLOYDS BANK PLC, POB 438, Geneve 11		
Deals 41-22-3073200/inquir. 41-22-3073210		
w Lloyds Int'l Dollar +	$	116.90
w Lloyds Int'l Europe +	SF	184.00
w Lloyds Int'l Growth +	SF	209.10
w Lloyds Int'l Income +	SF	279.50
w Lloyds Int'l N. America +	$	187.20
w Lloyds Int'l Pacific +	SF	172.40
MAGNUM FUTURES FUND Ltd		
m Deutschemark Class	DM	17.00
m Sterling Class	£	4.77
m US Dollar Class	$	7.79
MALABAR CAP MGMT (Bermuda) Ltd		
m Malabar Int'l Fund	$	11.86
MAN INTERNATIONAL FUTURES		
m Mint Limited - Ordinary	$	42.57
m Mint Limited - Income	$	14.10
m Mint Gtd Ltd - Spec Issue	$	23.15
m Mint Gtd Ltd - Nov 1993	$	20.67
m Mint Gtd Ltd - Jan 1994	$	16.80
m Mint Gtd Ltd - Dec 1994	$	14.97
m Mint Gtd Ltd - Aug 1995	$	12.28
m Fome Mint Gtd Plc	$	112.77
m Mint Sp Res Ltd (BNP)	$	107.86
m Newcastle Guaranteed Ltd	$	11.62
m Alubat Mint Gtd. Fund Ltd	$	109.48
m Athena Diversified Fut	$	9.77
m Athena Guaranteed Fut	$	9.75
d Athena Guaranteed Curr	$	10.20
MERRILL LYNCH		
d Dollar Assets Portfolio	$	1.00
d Iberia Portfolio	$	9.72
d Multi-Curr. Bond Ptfl Cl A	$	18.21
d Multi-Curr. Bond Ptfl Cl B	$	18.13
d USA Income Portfolio	$	9.39
d US Federal Securities Fd		
d Category A	$	9.86
d Category B	$	10.38
d World Nat Res Ptfl Sh A	$	11.22
d World Nat Res Ptfl Sh B	$	11.03
MERRILL LYNCH MLT NAT'L INV PFL		
GLOBAL CURRENCY BOND SERIES		
d Australian Dollar Ptfl		
d Category A	A$	14.76
d Category B	A$	14.81
d Canadian Dollar Ptfl		
d Category A	C$	11.99
d Category B	C$	11.99
d Deutsche Mark Ptfl		
d Category A	DM	10.84
d Category B	DM	10.85
d Pound Sterling Ptfl		
d Category A	£	12.47
d Category B	£	12.46
d US Dollar Ptfl		
d Category A	$	12.22
d Category B	$	12.27
d Yen Portfolio		
d Category A	Y	1092.00
d Category B	Y	1093.00
MERRILL LYNCH MLT NAT'L INV PFL		
EQUITY CONVERTIBLE SERIES		
BASIC VALUE PORTFOLIO		
d Class A	$	10.75
d Class B	$	10.57
CONVERTIBLE SECURITIES PTFL		
d Class A	$	11.85
d Class B	$	11.73
GLOBAL EQUITY PORTFOLIO		
d Class A	$	9.42
d Class B	$	9.14
EURO EQUITY PORTFOLIO		
d Class A	$	10.55
d Class B	$	10.43
MULTIMANAGER N.V.		
w European Curr. Bond Fd	Ecu	10.65
w European Growth Fd	Ecu	11.30
w Yen Bond Fund	Y	1035.00
w Japanese Growth Fd	Y	1049.00
w Forex Fund	$	9.73
w American Growth Fd	$	10.64
m Emerging Markets Fd	$	14.02
m Futures Fd	$	9.73
NIMARBEN		
w Class A	$	220.51
NMB BANK, PO 1800, 1000 BV Amsterdam		
w NMB Dutch Fund	Fl	41.00
d NMB Euromix Growth Fd	LF	2345.00
d NMB Real Estate Fund	Fl	37.60
w The Brazil Fund	$	1.4825
NOMURA INTL. (HONG KONG) Ltd		
d Nomura Jakarta Fund	$	6.35
NOMURA INVEST BANKING (M.E) E.C.		
d Nomura Gulf Fund	$	8.80
OBLIFLEX LIMITED		
w Multicurrency	$	24.37
w Dollar Medium Term	$	19.95
w Dollar Long Term	$	17.12
w Japanese Yen	Y	3932.00
w Pound Sterling	£	19.97
w Deutsche Mark	DM	13.99
w Dutch Florin	Fl	14.99
w HY Euro Currencies	Ecu	12.21
w Swiss Franc	SF	11.02
w US Dollar Short Term	$	11.39
w HY Euro Curr Divid Pay	Ecu	10.69
w Swiss Multicurrency	SF	13.50
w European Currency	Ecu	17.10
w Belgian Franc	BF	105.47
w Convertible	$	11.80
w French Franc	FF	120.16
w Swiss Multi-Dividend	SF	9.36
w Canadian Dollar	C$	10.86
w Dutch Florin Multi	Fl	12.36
w Swiss Franc Divid Pay	SF	10.20
OLYMPIA Capital Intl. BVI		
c/o OCM, 11 Av. Friedland 75008 PARIS		
Tel: 33-1-45639038 Fax: 33-1-42567009		
w Finsbury Group	$	157.36
w Olympia Securite SF	SF	145.40
w Olympia Securite US$	$	100.84
w Winch. Capital	$	102.30
w Winch. Frontier	$	279.51
w Winch. Ful. Olympia Star	$	107.68 *
w Winch. Hldg Int'l Madison	Ecu	1114.32
w Winch. Hldg Int'l Ser D	Ecu	1387.44
w Winch. Hldg Int'l Ser F	Ecu	
w Winch. Hldg US$	$	16.73
w Winch. Reser. Multi. Gvbd	$	15.37
OPTIMA FUND MANAGEMENT		
6 Front St, Hamilton, Bermuda (809 295-4000)		
w Optima Fund	$	13.93
w Optima Futures Fund	$	10.47
w Optima Short Fund	$	9.54
PARIBAS-GROUP		
d Cortexa International	$	112.06
d Europhenix	Ecu	191.57
d Luxor	$	7.90
d Par US Treas. Bond Cl B	$	148.83
d Paribas Bond Fund	$	15.24
d Parinter Fund	$	222.59
w Parvest Obli-DM A	DM	1211.39
w Parvest Obli-DM B	DM	1451.51
w Parvest Obli-Dollar A	$	1164.58
w Parvest Obli-Dollar B	$	1498.90
d Parvest Obli-Franc A	FF	1411.81
d Parvest Obli-Franc B	FF	1530.17
w Parvest Obli-Gulden A	Fl	947.27
w Parvest Obli-Gulden B	Fl	1217.52
d Parvest Obli-Sterling	£	120.73
d Parvest Obli-Yen A	Y	107170.00
w Parvest Obli-Yen B	Y	130281.00
PERMAL GROUP		
b Drakkar Growth	$	2373.14
b EuroMir (Ecu) Ltd	Ecu	1271.86
b Media Ltd	$	1050.58
b Nascal Ltd	$	1658.33
w Updyke Ltd	$	276.11
b Value N.V.	$	2067.87
PICTET & CIE - GROUP		
d Pictet Valsuisse (CH)	SF	425.70
b Eur. Opportunity (Lux)	Ecu	102.75
b Euroval (Lux)	Ecu	168.18
b Global Value (Lux) Quant.	Ecu	126.71
m Intl Small Cap (IOM)	$	315.60
m Emerging Markets Fund	Ecu	97.92
PIERSON, HELDRING & PIERSON N.V.		
Rokin 55, 1012kk, Amsterdam (20-5211188)		
w Asia Pac. Growth Fd N.V.	$	30.08
w Asian Selection Fd N.V.	Fl	51.82
w DP Amer. Growth Fd N.V.	$	32.97
w Environment Growth Fund	Fl	52.81
w Eur. Growth Fund N.V.	Fl	58.64
w Japan Diversified Fund	$	48.06
w Leveraged Cap Hold	$	422.23
w Tokyo Pac. Hold. N.V.	$	235.44
PRISM ASSET MANAGEMENT		
(212) 332-1032 advisor to :		
d Prism Fut. Fd (EFF)	$	383.56
d Conqueror	$	89.48
d Portal Futures	$	122.69
d Apex Fund Ltd	$	108.84
d Rainbow	$	134.80
d Emerald Futures Ltd	$	100.30
d Harmonic Futures Ltd	$	94.74
d Viceroy Futures Ltd	$	256.87
d Prometheus Fund	$	103.93
PUTNAM		
d Emerging Hlth Sc. Trust	$	32.20
w Putnam Em. Info. Sc. Trust	$	19.52
d Putnam Glob. High Growth	$	13.82
d Putnam High Inc. GNMA Fds	$	9.18
d Putnam Int'l Fund	$	12.14
PYRFORD, SWITZ (038) 25 17 25		
w Pyrford Australian	A$	94.75
w Pyrford Int'l	SF	96.50
ROBECO GROUP		
POB 973, Rotterdam (10-4650711)		
d Robeco	Fl	100.40
d Rolinco	Fl	99.90
d Rorento	Fl	69.30
d Rodamco	Fl	53.50
d RG America Fund	Fl	100.80
d RG Europe Fund	Fl	97.50
d RG Pacific Fund	Fl	100.90
ROTHSCHILD AST. MGT.		
w Tokyo Pacific Hldgs (Sea)	$	171.80
ROYAL B. CANADA, POB 246, GUERNSEY		
w RBC British Fund Ltd +	£	5.148 *
w RBC Canadian Fd Ltd +	C$	13.35
w RBC European Fund +	$	12.18
w RBC Far East & Pac. Fd +	$	38.02 *
w RBC Int'l Bond Fund Ltd +	$	14.03
w RBC Int'l Capital Fund +	$	5.15 *
w RBC Mngd Currency Fd +	$	43.72
w RBC North America Fd +	$	15.67
SAFRA REPUBLIC HOLDING		
w Republic (Gnsey) $ Inc Fd	$	10.29
w Republic GAM Fund	$	108.42
w Republic GAM Growth	$	102.74
w Republic GAM Pacific	$	108.25
SKANDIFOND		
SKANDINAVISKA ENSKILDA BANKEN		
w Equity Int'l Acc	$	14.06
w Equity Int'l Inc	$	12.13
w Equity Global	$	1.32
w Equity Far East	$	2.21
w Equity Gold	$	0.68
w Equity Japan	Y	121.00
w Equity Nordic	$	1.34
w Equity U.K.	£	1.22
w Equity Continental Europe	$	1.25
w Equity Mediterranean	$	0.96
w Equity North America	$	1.55
w Bond Int'l Acc	$	10.13
w Bond Int'l Inc	$	7.25
w High Income Acc	$	1.39
w High Income Inc	$	1.84
w Bond Sweden	SKr	13.19
w Bond DEM	DM	1.03
w Bond Dollar	$	1.18
w Multicurrency	$	1.40
w Enskilda Int'l Bond	$	108.07
SOCIETE GENERALE GROUP		
d Asia Fund	$	415.91
d Btw Category A	$	15.89
d Btw Category B	$	24.42
SOGELUX FUND (SF)		
w SF Bonds A U.S.A.	$	13.90
w SF Bonds B Germany	DM	25.08
w SF Bonds C France	FF	100.37
w SF Bonds E G.B.	£	9.95
w SF Bonds F Japan	Y	1808.00
w SF Bonds G Europe	Ecu	14.02
w SF Bonds H World Wide	$	14.52
w SF Bonds J Belgium	BF	652.86
w SF Eq. K North America	$	13.75
w SF Eq. L W. Europe	Ecu	13.41
w SF Eq. M Pacific Basin	Y	1469.00
w SF Eq. N France	FF	70.00
w SF Eq. P Growth Countries	$	12.75
w SF Eq. Q Gold Mines	$	18.60
w SF Eq. R World Wide	$	12.80
w SF Short Term S France	FF	135.83
w SF Short Term T Eur	Ecu	13.36
SOGELUX INDEX FUND (SIF)		
w S.I.F. France Capital	FF	1058.20
w S.I.F. France Distrib	FF	1058.20
w S.I.F. GB Capital	£	122.90
w S.I.F. GB Distrib	£	122.90
w S.I.F. Japan Capital	Y	13107.00
w S.I.F. Japan Distrib	Y	13107.00
w S.I.F. US Capital	$	177.29
w S.I.F. US Distrib	$	177.29
w S.I.F. World Capital	$	137.71
w S.I.F. World Distrib	$	137.71
SODITIC ASSET MANAGEMENT INC.		
w SAM Diversified Inc	$	114.20
w SAM Strategy Inc	$	98.30
m Alpha SAM Inc	$	99.73
SVENSKA HANDELSBANKEN S.A.		
146 Bd de la Petrusse, L-2330 Luxembourg		
w Neptune Maritime Fund	$	7.86
b SHB Bond Fund	$	49.88
w Svenska Sel. Fd Amer Sh	$	12.42
w Svenska Sel. Fd Germany	DM	8.87
d Svenska Sel. Fd Int'l Bd Sh	$	11.76
w Svenska Sel. Fd Int'l Sh	$	48.67
w Svenska Sel. Fd Japan	Y	512.00
d Svenska Sel. Fd Nordic Sh	$	10.66
d Svenska Sel. Fd Pacif Sh	$	4.38
d Svenska Sel. Fd S/T Ass Sh	$	10.83
w Svenska Sel. Fd Swed Bds	SKr	1096.87
SWISS BANK CORP. (Issue Prices)		
d SBC 100 Index Fund	SF	1109.00
d SBC Bond Portfolio - C$	C$	104.67
d SBC Bond Portfolio - Ecu	Ecu	101.64
d SBC Bond Portfolio - FF	FF	507.92
d SBC DM Short A/B	DM	1090.65
d SBC Euro Stock	Ecu	157.00
d SBC Global Ecu Growth	Ecu	995.93
d SBC Global Ecu Yield	Ecu	999.41
d SBC Global SF Growth	SF	996.69
d SBC Global SF Yield	SF	1001.96
d SBC Global US$ Growth	$	999.27
d SBC Global US$ Yield	$	1004.50
d SBC MMF - £	£	2350.13
d SBC MMF - C$	C$	4094.14
d SBC MMF - DFl	Fl	5133.03
d SBC MMF - Ecu	Ecu	3050.36
d SBC MMF - FF	FF	20468.47
d SBC MMF - Lit	Lit	4107736.00
d SBC MMF - SF	SF	5096.81
d SBC MMF - US - Dollar	$	6460.00
d SBC MMF - Yen	Y	549399.00
d SBC Sfr Bond A	SF	1021.30
d SBC Sfr Bond B	SF	1138.83
d America Valor	$	304.90
d Anglo Valor	£	194.12
d Asia Portfolio	$	523.42
d Convert Bond Selection	SF	97.56
d D-Mark Bond Selection	DM	110.02
d Dollar Bond Selection	$	141.57
d Ecu Bond Selection	Ecu	102.90
d Florin Bond Selection	Fl	114.82
d France Valor	FF	1715.97
d Germania Valor	DM	437.90
d Gold Portfolio	$	323.46
d Iberia Valor	Pta	46739.00
d Ital Valor	Lit	354044.00
d Japan Valor	Y	29622.00
d Sterling Bond Selection	£	111.36
d Sw. Foreign Bond Selection	SF	102.93
d Swissvalor	SF	357.00
d Universal Bond Selection	SF	79.50
d Universal Fund	SF	108.14
d Yen Bond Selection	Y	11138.00
T. ROWE PRICE ASSOCIATES INC.		
m T. Rowe Price Frontier Ltd.	$	8.86
TEMPLETON W.WIDE INVESTMENTS		
GROWTH PORTFOLIO		
d Class A-1	$	9.57
d Class A-2	$	10.77
d Class A-3	$	10.14
d Class B-1	$	9.38
d Class B-2	$	10.58
INCOME PORTFOLIO		
d Class A	$	10.90
d Class B	$	10.84
TERMINVEST Tel : 40.78.92.89		
m Dual Futures Fd Cl D Units	$	107.06
m Galaxy Futures Fund Ltd	$	106.56
THORNTON MANAGEMENT Ltd		
d Pacif Invt Fd SA £	£	9.22
d Pacif Invt Fd SA DM	DM	26.78
d Pacif Invt Wrnt Fd SA £	£	4.22
d Pacif Invt Wrnt Fd SA DM	DM	12.26
d Eastern Crusader Fund	$	7.94
d Thornton Int'l Opp. Fd	$	1.61
d Thornton HK Gateway Fd	$	17.86
d Thornton Japan Fund Ltd	$	27.78
d Thor. Lilhl Dragons Fd Ltd	$	19.15
d Thornton Orient Inc Fd Ltd	$	22.15
d Thornton Phil. Redev. Fd	$	18.47
d Thornton Tiger Fd Ltd	$	28.05
NEW TIGER SEL. FUND		
d Thailand	$	7.29
d Malaysia	$	8.02
d Indonesia	$	5.28
THORNTON TAIWAN FUND		
d Equity Income	$	10.29
d Equity Growth	$	10.73
d Liquidity	$	10.00
UEBERSEEBANK Zurich		
d B - Fund	SF	1016.60
w E - Fund	SF	540.39
d J - Fund	SF	376.07
d M - Distribution	SF	98.66
d M - Fund	SF	1078.01
d UBZ Euro-Income Fund	SF	10.13
UNION BANK OF SWITZERLAND		
d Amca American Shares	SF	42.00
d Bond-Invest	SF	62.75
d Brit-Invest Shares	SF	811.00
d D-Mark-Invest Bonds	DM	192.80
d Dollar-Invest Bonds	$	113.00
d ESPAC Spanish Shares	SF	199.50
d Eurit	SF	335.00
d Fonsa Swiss Shares	SF	391.50
d Francit Shares	SF	197.00
d Germac Shares	SF	225.00
d Globinvest Shares	SF	187.00
d Gold Invest Shares	SF	183.50
d Holland-Invest Shares	SF	242.00
d Itac Shares	SF	186.50
d Japan-Invest Shares	SF	1337.50
d Sima (Stock Price)	SF	231.50
d Skandinavien-Invest	SF	231.50
d UBS Money Mkt Invest	$	1661.25
d Yen-Invest Bonds	Y	81564.00
UNIVERSAL GROUP OF FUNDS		
d Universal Cdn. Equity	C$	9.38
d Universal Pacific	C$	8.62
d Universal American	C$	8.91
d Universal Cdn. Ressource	C$	2.92
d Universal Global	C$	3.99
d Canada Guar. Mortgage Fd	C$	15.59

Other Funds

Fund	Cur.	Price
r Acticroissance	FF	497.37
d Actifinance Int'l	$	1009.38
w Actifutures Ltd	$	960.32
w Actigestion	FF	1186.53
w Actinvest Intl	FF	28.14
m Advanced Strategies	$	109.20
w Aquila International Fund	$	244.99
m Arbifin Investment	$	1002.97
b Ariane	$	4277.96
d Asia Oceania Fund	$	9.16
m Associated Investors Inc.	$	811.15
b Atlantic Fund	$	76.25
r Australia Fund	$	18.89
w Balfour Maclaine Series 1	$	975.34
w BDD Inv. Fund-Ecu Bd	Ecu	5787.35
w BEM International	$	6.92
w Bondselex-Issue Pr.	SF	106.80
m Cal Futures 1990 Fd Ltd	$	25.29
d CB German Index Fund	DM	117.23
w CMI Investment Fund	$	1371.00
d Colbert Croissance	FF	73.94
d Colbert Finances	FF	121765.05
d Colbert Tresor	FF	1248.60
w Convert. Fd Int'l A Certs	$	18.26
w Convert. Fd Int'l B Certs	$	63.12
w Cowen Enterprise Fd N.V.	$	1053.22
w Cumber Int'l N.V	$	273.09
d D. Witter Wld Wide Ivt Tst	$	25.83
w D.G.C.	$	228.21
w Daiwa Japan Fund	Y	7376.00
d Dreyfus America Fund	$	20.74
w Dumelux Amerique	$	1035.40
w Dumelux Asie Pacifique	$	1035.40
w Dumelux Bonds Plus	$	1032.95
w Dumelux Europe	Ecu	1073.89
w Dumelux France	FF	6421.20
w Dumelux Opportunity	$	1035.40
m Dumenil Arbitrage Fd NV	$	791.12
w Egs Overseas Fund Ltd	$	1237.00
d Emi Belg. Ind. Plus A	BF	8509.00
d Emi Belg. Ind. Plus B	BF	8509.00
d Emi France Ind. Plus A	FF	875.80
d Emi France Ind. Plus B	FF	875.80
d Emi Germ. Ind. Plus A	DM	85.71
d Emi Germ. Ind. Plus B	DM	85.71
d Emi Spain Ind. Plus A	Pta	9927.00
d Emi Spain Ind. Plus B	Pta	9927.00
d Emi UK Index Plus A	£	106.43
d Emi UK Index Plus B	£	106.43
m Enigma Currency Fd	$	21.13
w Espir. Sto Inv M Ecu Bd Fd	Ecu	103.86
w Espir. Sto Inv M Stb Eur Fds		9.50
w Esprit Sicav	Ecu	1190.20
d Eurasud	FF	1010.95
d Europe 1992	$	9.82
d Europe Obligations	Ecu	82.70
w F.I.T. Fund FF	FF	124.15
w F.M.P. Portfolio	$	0.5456
w Fairfield Int'l Ltd	$	171.40
w Fairfield Sentry Ltd	$	232.85
w Fairfield Strat. Ltd	$	66.25
m Fatum Fund	$	745.86
w First Eagle Fund	$	39820.65
w First Ecu Ltd	Ecu	89.06
m First Frontier Funds	$	69.15
w FL Trust Switzerland	SF	94.49
d Fonditalia	$	80.48
w Fonselex Issue Pr.	SF	152.15
d Force Cash DM Sicav	DM	5307.46
d Force Cash Ecu Sicav	Ecu	2765.62
d Forexfund Limited	$	8.53
w Formuto Selection Fd	SF	64.48
d Frankl-Trust Effekten Fd	DM	155.81
d Frankl-Trust Interzins	DM	41.25
d Gemini Intl Multi	$	
m Gems Progressive Fd Ltd	$	1110.06
w George V Inv. Bond F.	$	32.72
m German Sel. Associates	DM	1751.30
w Gonnord	SF	25.37
d Green Line France	FF	647.50
m Guaranteed Capital Imm 94	LF	519185.00
m Hasenbichler Com AG	$	1655.00
w Haussmann Hldgs. N.V.	$	402.40
d Hentsch T.F.	SF	10462.00
w Hestia Fund	$	165.18
w Horizon Fund	FF	10930.90
w Ibex Holdings Ltd	SF	191.99
w IFDC Japan Fund	Y	28158.00
r ILA-IGB	$	1.55
r ILA-IGS	$	9.94
w Infinity Fund	$	111.0677
r Int'l Securities Fund	Ecu	27.29
m Interface Fund Ltd	$	159.46
d Interfund SA	$	43.92
w Intermarket Fund	$	490.16
w Intersec - KBL	$	3735.30
d Investa DWS	DM	72.06
d Investmentor Fund	$	704.61
m J Capel Guaranteed Fund	$	9.99
w Japan Pacific Fund	$	227.26
m Japan Selection Asses.	Y	8935.00
w Japan Selection Fund	$	217.96
d JJ Placement	FF	13278.23
w JWH Worldwide Fund	$	10.43
d Kenmar Guaranteed	$	9.89
w Kenmar Int'l - B	$	10354.00
d Kenmar L/C	$	7.86
m Key Hedge Fund Inc.	$	117.31
d KML-II H. Yield	$	626.82
w Korea Growth Trust	$	32.95
w LACO International	$	5.73
w Luxf Sicav	$	996.38
w Leumi Val. Francaises	FF	1031.38
m London Portfolio Services	$	9.92
w Luxfund	$	108.97
m Lynx Sel. Holdings	SF	123.37
w M I Multi-strategy	$	988.14
w M.Kingdom Offshore N.V.	$	9.89
m Maritime Fund Int'l Ltd	$	736.69
w Mat Growth ESCF	DM	19.11
w Mat Growth USCF	$	11.81
w Matterhorn Offshore Fd	$	9522.21
m Maverick Limited	$	252942.93
w MBE Japan Fund	LF	2136.00
m MCM Int. Limited	$	148.39
d Mediolanum Selective Fd	$	36.30
w Moore Global Invts. Ltd	$	2211.89
d NCA Fund	$	10.27
d New Millennium Fut. Ltd	$	916.93
d Newbank Debentures	$	1228.00
w Nippon Fund	$	109.00
d NM Inc. & Growth Fund	$	18.50
m NMT Asian Sel. Portfolio	$	189.37
w NMT Citadel Bond	SF	122.37
m NMT Nostec Portfolio	$	147.47
d Nomura-Cap Int'l Eq Fd	$	14.57
w Noveurope - KBL	Ecu	2801.97
m NSM Invest. Ltd. Senso SH	$	9.99
m NSM Invest. Ltd. Tetryx SH	SF	9.83
m NSP F.I.T. Ltd	$	10.94
m Oppenheimer U.S. Arb.	$	136.19
w Optimum Fund	$	1505.71
m Overlook Performance	$	1471.12
d Pacific Nles Fund	$	6.39
d PAM Futures Trad	$	320.26
m Pan European Futures Ltd	$	4490.79
m PAN International Ltd	$	105.51
w Pancurri Inc.	$	167.51
m Paragon Fund Limited	$	10.52
w Plurigestion	FF	98.04
w Plurivest International	FF	111.59
d Precision Fd Ltd	$	79.52
d Premier Futures Ltd	$	1075.09
d Protirent S.A.	DM	1125.96
w Pugel-Mahe Barclays Pac.	$	140.45
w Pulsar LDC Debt Fd	$	122.4806
w Quantum Fund N.V.	$	19380.21
m Quark Int'l Trad Prog	$	9879.087
w Quasar Fund N.V.	$	131.01
d SAGA Court Terme	FF	1288.52
d SAGA France	FF	444.78
d SAGA Long T. Capital	FF	1188.00
d SAGA Perspectives	FF	1028.10
d SAGA Premiere	FF	1274.06
w Sailor's Intl Equity	Ecu	1016.97
w Sailor's Intl Fixed	Ecu	1032.68
w Samurai Portfolio	SF	300.90
d Sanyo Kie. Spain Fd	$	9.71
d Sarakreek Holding N.V.	$	15.70
w Saturn Fund	$	1080.38
d SCI / Tech. SA Luxembourg	$	17.12
m Scimitar Guar. Curr Fd	$	8.19
m Scimitar Guaranteed	$	8.46
w Securefund 2000 Ltd	$	5.50
m Semades	$	99.97
m SLH Guar. F.F.I.	$	1232.20
w SP International SA	$	7668.37
m Sussex McGarr	$	1751.80
w Techno Growth fund	SF	50.93
d Templeton Global Inc.	$	10.01
w The Jaguar Fund N.V.	$	290.20
d The Petrus Fund Ltd	$	1.07
w Thema M-M Futures	$	950.26
m TIIC (OTC) Jap. Fd Sicav	$	13.31
b Tokyo (OTC) Fund Sicav	$	9.59
m Trans Global Invt Ltd	$	104.02
w Transpacific Fund	Y	25697.00
d Tudor B.V.I. Futures Ltd	$	9121.87
d Turquoise Fund	$	198.56
w Tweedy Browne (UK) n.v.	$	1413.58
w Tweedy Browne n.v. Cl A	$	3840.86
w Tweedy Browne n.v. Cl B	$	1720.84
d Uni Bond Fund	Ecu	1781.82
r Uni Capital Fund	Ecu	1262.71
d Unico Equity Fund	DM	68.94
d Unico Inv. Fund	DM	72.81
m Unifrad FF	FF	11518.77
m Unifrad SF	SF	1138.96
m Unifrad US$	$	1108.86
d Univers Bonds	DM	152.38
w Ursus Int'l Ltd	$	7382.00
m Valbonne	Ecu	113.92
w Vanderbilt Assets	$	16.63
m Victor Futures Fund	$	196.66
w Willer Asian Fund	$	10.54
w Willerbond Capital	$	15.26
d Win Global Fd Bd Ptfl	Ecu	108.58
d Win Global Fd Eq Ptfl	Ecu	106.20
d Win Global Fd Res. Ptfl	SF	209.68
d World Balanced Fund S.A.	$	12.42
w Worldwide Securities	$	42.24
w Worldwide Special	$	981.84
m Young	SF	172.85
m Zwelg Int'l Ltd S/S	$	13454.00

A$ - Australian Dollars; AS - Austrian Schillings; BF - Belgian Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lira; LF - Luxembourg Francs; p-pence; Ptas - Pesetas; SG$ - Singapore Dollars; SF - Swiss Francs; Y-Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; @ Offer Price incl 3% prelim. charge; = - Paris exchange; ++ - Amsterdam exchange; e - misquoted earlier; x-not registered with regulatory authority

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NYSE

Wednesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)

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— *hand delivery	D.M.	810	282	416	217
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Netherlands	Fl.	650	533	360	200
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— *hand delivery	N.Kr.	3,200	1,532	1,760	970
Portugal	Esc.	40,000	25,520	22,000	12,100
Spain (mail)	Ptas.	40,000	23,700	22,000	12,100
— **hand deliv. Barcelona Bilbao, Seville, Valencia	Ptas.	43,500	20,200	24,000	13,200
— **hand deliv. Madrid	Ptas.	54,600	—	27,300	13,650
Sweden (airmail)	S.Kr.	2,600	1,404	1,430	785
— *hand delivery	S.Kr.	3,100	904	1,700	935
Switzerland	S.Fr.	540	479	295	160
Rest of Europe, N. Africa, form. French Africa, Middle East	$	600	Varies by country	330	180
Rest of Africa, Gulf States, Asia Central/Latin America	$	750		412	225

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NYSE Highs-Lows

NEW HIGHS 71

ACMSpecI	AlaPw 9pf	AlaP 8.88pf	AlliedSignal
AmcastInd	AmCentEqt	AmGenICp	AsPw 8.32pf
BkNY cdi pfA	BnkAm pfA	BarclayBk pf	BordVBk pfC
BayStGas	BlackstoneAdv	BlkstnTT	Brinker
BuckeyePar	CapsidWts	CapsidUnit pf	Capsids NGs
ChaseMn pfH	CMAMtge Cp	CntrCred	CntrCrd pf
Chrysler pf	CmtlL 14.66pf	CmtlL 7.28pf	Eastmn s
FrstNrPrn	GTE FlaPfA	GTE NwYPfA	Hillenbrd
Imcera	JoleetInd	KLM Air	KCPL 4.50pf
KemprMuni	LILCo pfZ	LILCo pfP	LILCo pfO
MDU Reso	MarcorEnt n	MarvelEnt n	Mathsn pfH
MedTel pfC	MidwPL	MidwPL pf	Monarch pf
MuniInsFd	NIM 9.9pf	NIM 9.28pf	NIMA 7.72pf
NuvPrgInco	OhioEd 9.48p	OhioEd 8.64pf	OceanMid
Orange Rk	OxfordInd	PhilEl 7.75pf	Pulaski B
PotomEl	QuakStCp	Questar s	Rock Gas E
Seacomatic	TelMexADS n	TharLing	TolEd 8.56pf
Tosco pf	Transm Inc	Union Elec	UnEl 4pf
UtiMAM pf	UtiliCorp	UtiliCo 2.44p	UtiliCo 1.77p
Vestaur Sec	WellsF cdi pf	WellsF cdi p	WPostPw pf
YorkEnSy			

NEW LOWS 25

AstTaylr n	Attwood s	CarolcoPet	ChyrsHvC
ClabirSkr	Clark Ee	PurtzBsh pf	GelPhysics n
GtAtlPac	Hollbum	HenryPayne	HeneyFed
Indonesia n	IntlSpcl n	LearnMus	MarlenMfg
wiMotrAir	NashuaCp	RobtCeco n	Rymer pf
Stzler	Smckr B	SwiftEngy	Tiphook n
UpshrGe			

AMEX Highs-Lows

NEW HIGHS 18

AmFstPs	AmerOilGas	AmTr-civ prin	BarrLab
BadgerMeII	EmsCorp	GTI Corp	InfCptlrl
MorrisIrn n	MidlandCos	Pasqua s	PotsSter 17 p
Redlw wtB	VanKmpCal	WCI Hld pf	WebAmBcp
Wickes wt	WiscPL pf		

NEW LOWS 9

AlrcanHtl	AmTr-Item sc	AmTr-sxx sc	Gen Empty
JerrsnIc Ind	MoneyStrea	ProvenaFds	RedwdEmp n
StarCap7			

For investment information
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EC Shops for a Duty-Free Compromise

Reuters

BRUSSELS — Millions of travelers in Europe apparently will win a reprieve from attempts by the European Community to abolish duty-free sales of liquor, tobacco and perfumes.

European Community finance ministers have signaled the $2.3 billion trade could continue for at least four years after the 12-nation bloc becomes a single market in 1993.

After an inconclusive first round of negotiations in Luxembourg this week, EC ministers put off debate on the length of any final stay of execution until November.

"There's going to be a lot of political horse-trading," said one EC official. "It's one thing only ministers can decide."

The European Commission, the EC executive body, wants to abolish all duty-free sales to travelers within the Community — although people en route to a non-EC country would still be able to buy tax-free goods.

Christiane Scrivener, the EC tax commissioner, reiterated Monday that duty-free shopping had no place in a Europe where internal trade barriers had been scrapped.

"The notion of duty free is totally incompatible with the single market," Mrs. Scrivener told a news conference.

She told Norman Lamont, chancellor of the Exchequer of Britain, to "be serious" when he suggested duty free stay open to intra-Community passengers into the next century.

> **'The notion of duty-free is totally incompatible with the single market.'**
>
> **Christiane Scrivener, EC tax commissioner.**

But diplomats said Mrs. Scrivener had reluctantly accepted a compromise proposal by the Dutch, current holders of the rotating EC presidency, that duty-free shopping continue until the end of 1996.

Governments want a transitional period to give the industry time to prepare for the loss of sales to passengers traveling from one Community state to another.

The International Duty Free Confederation, lobbying to keep the trade alive under the single market, said intra-Community trade amounted to $2.3 billion in 1990.

The trade group says an EC ban threatens jobs in duty-free shops at airports and ports and also in some supply sectors, notably luxury drinks producers.

Diplomats said Portugal, Spain, Greece and Ireland backed Britain's calls for an extension beyond 1996. But Germany and Denmark were firmly opposed to a vague compromise or a lengthy extension.

Danish officials said that if duty-free shopping continued after 1992, Copenhagen would maintain border posts to make sure Danes were not busting allowances to avoid high local taxes on spirits and cigarettes.

"We'd like random controls, spot checks," a Danish official said, "to see the system is not being abused."

All customs controls on cross-border trade are due to be abolished after 1992, although security checkpoints and controls for drugs or other illegal goods would remain.

"The Danish mention of border controls was like a red rag to the Commission," said one EC diplomat.

Surge in Oil Expected As OPEC Nears Limits

Reuters

LONDON — Oil prices look set to surge with the northern-hemisphere winter approaching, Soviet output still falling and an international ban still affecting Iraqi exports, analysts said Wednesday.

"We're expecting oil prices to reach $25 (a barrel) some time during the fourth quarter — we're already ahead of schedule," said Mike Barry of Energy Market Consultants in London.

North Sea Brent Blend crude for November delivery rose 34 cents on Wednesday to $22.08 a barrel, the highest for a first-position contract since the failed Soviet coup in August, when it reached $22.20.

In New York, November light crude on the New York Mercantile Exchange rose 16 cents to $23.15. It was the highest close for light crude since Jan. 23, in the early days of the Gulf war.

In Lisbon on Wednesday, the head of the Soviet Union's oil-export agency forecast that Soviet oil exports would be 1.9 million barrels a day this year, which Western analysts said was worse than expected and sharply off 1990 levels.

What is more, with Iraq out of the market because of the Gulf war and Kuwait only returning slowly to production, the Organization of Petroleum Exporting Countries is severely stretched.

OPEC pumped 23.66 million barrels of oil a day in September, according to a Reuters survey, but demand for OPEC oil is expected to reach more than 24 million barrels a day in the fourth quarter, analysts said.

"I'm still bullish at this level," said Geoff Pyne, an oil analyst with UBS/Phillips & Drew. "Over the next couple of months, the market could add another couple of dollars."

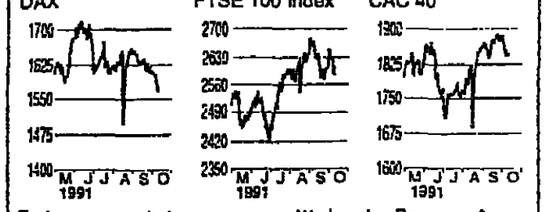
Another trader and analyst, Nigel Saperia, said oil could climb to $40 a barrel this winter, equaling the highs during the Gulf war.

"That's my accident scenario. I don't think we can afford to lose more than a million barrels a day," Mr. Saperia said.

Mehdi Varzi of Kleinwort Benson said he expected Brent crude to rise to $23 at the end of the year.

He expects OPEC to be producing at around 95 percent of capacity for the foreseeable future.

Investor's Europe



Exchange	Index	Wednesday Close	Prev. Close	% Change
Amsterdam	CBS Trend	88.70	88.90	-0.22
Brussels	Stock Index	5,480.65	5,478.50	+0.04
Frankfurt	DAX	1,567.22	1,578.71	-0.73
Frankfurt	FAZ	650.56	653.50	-0.45
Helsinki	HEX	851.30	850.70	+0.07
London	Financial Times 30	1,975.70	1,991.60	-0.80
London	FTSE 100	2,584.10	2,593.50	-0.59
Madrid	General Index	266.58	266.18	+0.15
Milan	MIB	1,021.00	1,030.00	-0.87
Paris	CAC 40	1,843.43	1,848.11	-0.25
Stockholm	Affarsvarlden	1,006.10	999.93	+0.62
Vienna	Stock Index	481.37	482.07	-0.15
Zurich	SBS	610.70	612.20	-0.25

Sources: Reuters, AFP International Herald Tribune

Very briefly:

• **Louis Mermaz**, the French agriculture minister, announced a 1.3 billion French franc ($224 million) package of lower land taxes and fodder grants for farmers worried by falling incomes.

• **Dresdner Bank AG** said partial operating profit rose more than 20 percent in the first eight months of 1991 to 982 million marks ($588 million), compared with operating costs of 2.8 billion DM.

• **Stora Kopparbergs Bergslags AB**, the Swedish forestry concern, said its profit for the first eight months of 1991 was down 31 percent to 1.19 billion kronor ($194 million).

• **Rhône-Poulenc SA** said it had sold its 60 percent stake in Britain's RV **Chemicals** to **Hoechst UK Ltd.** as part of its strategy to reduce debt.

• **Alcatel-Alsthom**, the French-Dutch telecommunications-equipment company, said Australia's Telecommunications Ministry had selected its GSM cellular-telephone system.

• **Roche Holding Ltd.**, the Swiss pharmaceuticals group, said it expected 1991 group profit to improve from the previous year's group net of 948 million Swiss francs ($641 million).

• **Union Bank of Switzerland** said it would merge its two portfolio-management banks **Hyposwiss Swiss Mortgage & Commercial Bank** and **PBZ Privatbank Zurich**.

• **Kansallis-Osake-Pankki**, the Finnish bank, blamed an exceptional number of write-offs and bad debts for a pretax loss of 318 million markka ($77.75 million) in the first eight months of 1991.

Reuters, AFX, AFP

World's Stock Exchanges Pledge Self-Regulation

By Laurence Zuckerman
International Herald Tribune

HONG KONG — Executives of the world's major stock exchanges formally endorsed the virtue of self-regulation Wednesday at a time when their Hong Kong hosts are in the midst of a bitter standoff with local regulators.

Wrapping up their three-day annual conference here, the International Federation of Stock Exchanges adopted a declaration in which members committed themselves to self-regulation while pledging to cooperate with the government regulators.

John J. Phelan, president of the Paris-based federation, said the organization was moving in the direction of making the declaration a prerequisite for membership.

The meeting comes as the Hong Kong Securities and Futures Commission is insisting that the colony's exchange make its governing council more representative of high-volume traders and other market users.

But the group of small brokers that has dominated the exchange for years has stubbornly resisted change. In August, these brokers effectively vetoed a voluntary reform package painstakingly negotiated by regulators and exchange executives, setting the stage for the imposition of a much harsher government plan.

Last week, in a last-ditch attempt to stave off the government, the exchange proposed a new voluntary plan that will be put to a vote at the end of the month, one day before the government plan is scheduled to be imposed.

Mr. Phelan, the former chairman of the New York Stock Exchange, refused to comment on the situation, but he said that all of the federation's member exchanges have had internal and external squabbles over the years.

In addition to the pledge on regulation, Mr. Phelan said that the federation was working toward meeting the recommendation of a task force of the group of 30 industrialized nations, which called on the world's markets to settle all trades within three days by 1992.

Mr. Phelan said federation members had agreed to settle all trades within five days by 1994 and would probably reach the three-day target 18 months later.

The federation, which consists of 31 full members and seven associates, seeks to foster cooperation among the world's securities exchanges. It has no regulatory powers and none of its decisions are legally binding.

It is planning a workshop for emerging stock markets in London in December.

Sabena-Air France Linkup Shelved

The Associated Press

BRUSSELS — Facing early elections in November, the Belgian government said Wednesday it would not approve a linkup between Sabena and Air France until after a new government had taken office.

The move was seen as reflecting fears in Flanders, Belgium's Dutch-speaking northern half, that giving Air France a foothold in Sabena now would cost the ruling Flemish parties votes in the Nov. 24 elections.

In its search for partners, Sabena has also negotiated with KLM Royal Dutch Airlines, a linkup opposed by French-speaking parties in Belgium.

Transport Minister Jean-Luc Dehaene said the link with Air France could not be settled by the government, which fell last week in a linguistic dispute.

Air France would bring 3 billion Belgian francs ($86.4 million) into Sabena.

SAS Sees No Merger With Swissair

Compiled by Our Staff From Dispatches

STOCKHOLM — Scandinavian Airlines System said Wednesday it did not plan an eventual merger with Swissair and Austrian Airlines.

The Financial Times, quoting SAS President Jan Carlzon, reported on Wednesday that SAS and the two other carriers planned to integrate their operations and saw a merger as a long-term objective.

"Jan Carlzon never said that the three companies were going to merge but that the strengthening of their cooperation was going to have the same effects for passengers as a merger," said an SAS spokesman, John Herbert.

(AFP, Reuters)

TOSHIBA: *Company Looks to Time Warner for Cable TV, Not Movies*

(Continued from first finance page)

ranging from banking to custom-made business-news programs.

"The problem," the Toshiba executive said, "is that we have none of the software expertise. And Time Warner has no ability to develop the hardware."

For Time Warner, Toshiba's view of the future of television hardware — from high-definition television to interactive television — is crucial. C. Itoh also has ventures in satellite broadcasting and owns a number of cable television properties in Japan.

It was C. Itoh, according to several people involved in the deal, that introduced Time Warner to Toshiba after shopping the investment around to Hitachi Ltd. and other electronics companies.

It is an unusual alliance because Toshiba is loosely tied to the Mitsui group, which includes one of C. Itoh's biggest trading rivals. Such relationships across *keiretsu*, or affiliated companies, are still relatively rare in Japan.

The limited nature of the proposed alliance reflects the fact that Toshiba is a far different company than Sony and Matsushita, with very different strengths.

While consumer electronics is Sony's and Matsushita's core business, Toshiba's might is in semiconductors, computing and industrial electronics. And that is where Toshiba's somewhat conservative chief executive, Joichi Aoi, is still betting the future lies.

Toshiba has been spending heavily this year — about $2.5 billion on research and development and another $3.8 billion on new plants and equipment. Much of that is directed toward manufacture of a new generation of powerful 16-megabit memory chips.

"You need to go ahead and build, even in recessions, if you are to stay ahead in this business," Mr. Aoi said earlier this year, "especially in semiconductors and computers." He said "consumer electronics has been going through a decline" that few at Toshiba think will be reversed anytime soon.

Still, Toshiba wants to transform its consumer business.

"They have calculated that the cost of continuing to do what they are doing at the moment in consumer electronics will soon result in a decline in profitability," said Mike Jeremy, the technology analyst at Baring Securities in Tokyo.

ASEAN: *U.S. Trade Ties Sought*

(Continued from first finance page)

with the United States in December to expand and liberalize trade and investment.

On Tuesday, ASEAN economic ministers agreed to form a regional free trade zone for manufactured goods within 15 years, although they said that not all tariffs would have to be phased down to zero.

In an interview, Amaret Sila-on, the commerce minister of Thailand, said that by linking the ASEAN and American trade zones "trade will start to flow more freely across and around the Pacific."

This would give "a big boost to trade, investment and economic growth throughout Asia and the Pacific," he added.

Rafidah Aziz, the minister of international trade and industry of Malaysia, said that if more open international trade could not be achieved through the stalled Uruguay Round of multilateral trade negotiations, "we should try to free trade on a regional basis."

The ministers said that East Asian countries would meet occasionally as a "caucus" to expand regional cooperation and promote open trade.

AMEX

Wednesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

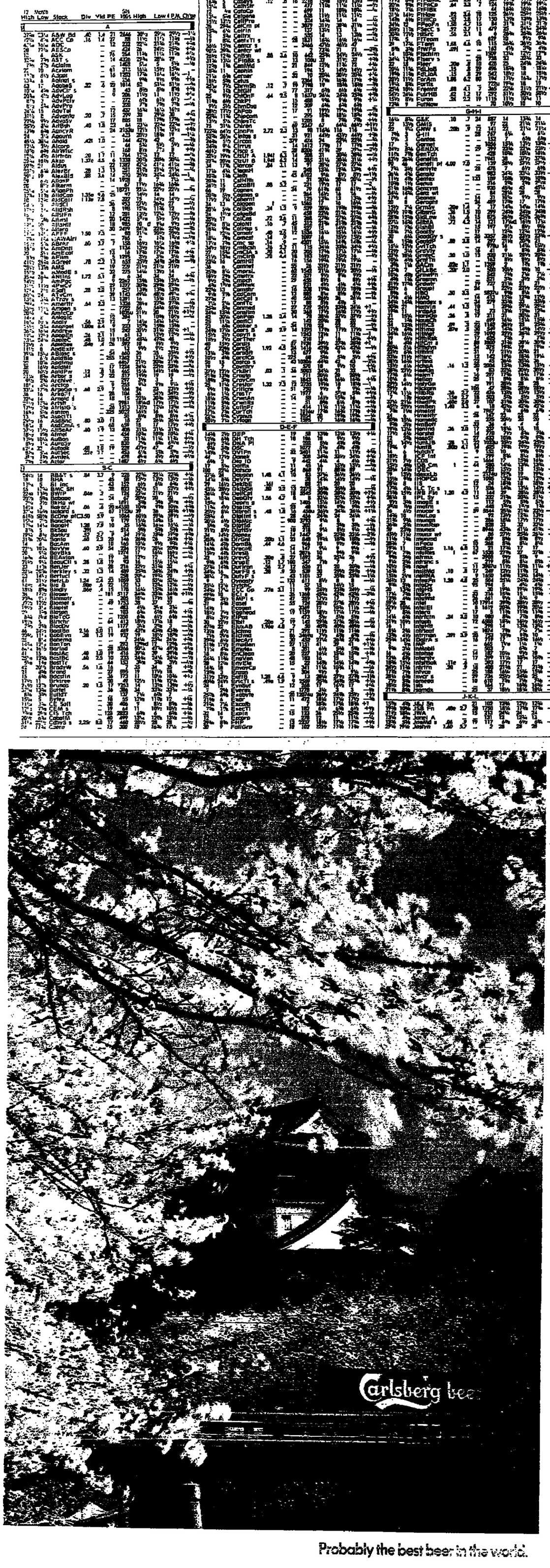


(Continued on next page)

NASDAQ

Wednesday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.



AMEX

Wednesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)

Probably the best beer in the world.

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-resident tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vj — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xds — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

هكذا من الأصل

Seoul Bourse Opens Door to Foreign Fund

Reuters

SEOUL — The Securities Supervisory Board of South Korea has given permission to the Korea Liberalization Fund, a unit of Jupiter Tyndall Holding PLC of Britain, to make the first direct investment in the Seoul stock market by a foreign firm, the board said Wednesday.

KLF, which has already switched convertible bonds into 67,294 common shares of Daewoo Heavy Industries Ltd., on Wednesday told the securities watchdog it had sold 100 shares valued at 2.24 million won ($3,000) on the Seoul Stock Exchange on Oct. 2.

Foreign holders of indirect investment instruments such as convertible bonds were permitted beginning Oct. 1 to buy shares with the proceeds from sales of their holdings.

Investments by foreigners will be limited to 5 percent of any listed stocks.

South Korea to Rein In Economy As Deficit and Inflation Worsen

Compiled by Our Staff From Dispatches

SEOUL — President Roh Tae Woo said Wednesday the government would slow South Korea's economic growth next year by tightening the money supply and curbing domestic consumption.

Mr. Roh's speech signaled a policy shift from expansion to stability next year. Critics contend that the government's growth-oriented policy has resulted in high inflation and a huge current-account deficit.

Meanwhile, tax authorities said they would investigate 9,500 people suspected of evading taxes while living extravagantly. The inquiry is part of a government-led frugality campaign, which began in August amid alarm over rising trade deficits, imports of expensive goods and consumption.

Tax authorities said those to be investigated included owners of expensive cars and luxurious villas. If found guilty, they would face heavy penalty taxes.

Already under investigation is Chung Ju Yung, founder of the giant Hyundai Group, and his sons. Tax officials have said Mr. Chung faces heavy penalty taxes for transferring Hyundai shares to his children without paying proper inheritance taxes.

In his budget statement, read by Prime Minister Chung Won Shik at the National Assembly, Mr. Roh said South Korea's economy would grow by 8 percent next year, compared with about 9 percent expected this year.

Mr. Roh said inflation would ease in 1992, staying below 10 percent. He also predicted that the current-account deficit would drop sharply next year but did not give any figures.

South Korea recorded a $7.7 billion current-account deficit in the first eight months of the year. In the period to Oct. 5, the merchandise-trade deficit reached $10.1 billion.

"Difficulties in curbing price increases are expected next year due to a series of elections, but the government will implement a strong money-supply control measure," Mr. Roh said.

Strong anti-speculation measures will be continued to stabilize real estate prices, and efforts will be made to improve labor-management relations and curb wage raises, Mr. Roh said.

He also promised measures to enhance the nation's infrastructure, such as roads, ports and railroads, and increase investment in scientific and technological projects.

The budget for 1992 proposes investing 4.23 trillion won ($5.6 billion) in infrastructure, up from 3.55 trillion won this year. *(AP, Reuters)*

Vietnam Plans to Open 2d Currency Market

Agence France-Presse

HANOI — The central bank will open Vietnam's second foreign-exchange market next month in Hanoi as part of its strategy to stabilize the country's currency, the dong, the official press reported Wednesday.

The move followed the creation on Aug. 30 of an exchange in Ho Chi Minh City, which has been credited with dampening the dong's fluctuations against the dollar following a plunge of 10 percent during just 10 days in August.

The exchange has held eight trading sessions since its opening. The dong rose to 11,000 to the dollar from 11,700 during the first session and remained stable at between 11,000 and 11,100 to the dollar during September.

The Vietnamese unit was trading Wednesday at 11,500 to the dollar on the black market, which sets the tone for official bank rates. Vietnamese authorities created the official exchanges in a bid to channel currency trading away from the thriving black market.

Participants are chiefly Vietnamese banks, private companies and state enterprises eager to buy or sell hard currency.

Business managers have shied away from Vietnam's foreign-trade bank because of delays, complicated restrictions and stiff commissions that grew out of the bank's long official monopoly on foreign-exchange trading.

The new exchange charges a "reasonable price" for transactions, the Communist Party newspaper Nhan Dan said, without specifying the charge.

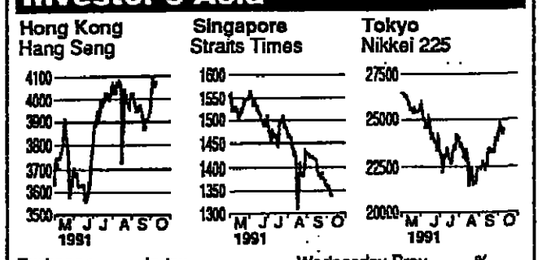
The launching of the Ho Chi Minh City exchange was coupled with a crackdown on black-market trading of hard currency and gold.

■ Australia to Resume Aid

Australia will resume trade with and direct government aid to Vietnam after a 12-year break because of progress in Cambodian peace talks, the government said in Canberra on Wednesday, Reuters reported.

Officials said no decision had been made on the amount of aid but that they expected bilateral projects to begin in the first half of 1992.

Investor's Asia



Exchange	Index	Wednesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	4,076.38	4,066.85	+0.23
Singapore	Straits Times	1,338.99	1,339.12	-0.01
Sydney	All Ordinaries	1,571.20	1,566.80	+0.28
Tokyo	Nikkei 225	24,485.26	24,155.62	+1.36
Kuala Lumpur	Composite	508.22	508.26	-0.01
Bangkok	SET	N.A.	633.80	-
Seoul	Composite Stock	709.38	707.75	+0.23
Taipei	Weighted Price	4,825.48	4,846.55	-0.43
Manila	Composite	982.51	982.50	Unch.
Jakarta	Stock Index	246.37	246.37	Unch.
New Zealand	NZSE-40	1,451.28	1,434.21	+1.19
Bombay	National Index	825.45	851.10	-3.01

Sources: Reuters, AFP International Herald Tribune

Very briefly:

• **China's industrial output** grew 15 percent in the third quarter over the same period last year, doubling last year's growth rate, but consumer interest remained sluggish and unsold stocks continued to swell.

• **Nissan Motor Co.**, which supplied 12.3 percent of Middle East car imports in 1989 and 20.5 percent of Japanese vehicles to the region in 1990, seeks a larger market share in the region, Nissan dealers in the United Arab Emirates said.

• **Tokyo Broadcasting System**, which was reimbursed by Tokyo brokerages for trading losses, announced that its president, Izumi Tanaka, had resigned to take responsibility for involvement in the scandal.

• **Nikon Corp.** and other Japanese companies are selling special lenses for eye examinations in the United States at less than fair value and could be subject to anti-dumping duties, the U.S. Commerce Department said.

• **Air India** and **Indian Airlines** are to become partially privatized, New Delhi said, but they will remain under government control.

• **Australian police** plan to investigate alleged investments and money laundering in Australia by Japanese crime syndicates.

• **The UN Development Program** has identified the **Tuman Delta** region adjoining North Korea, China and the Soviet Union as having the potential to become a major intermediate trade hub within 20 years.

• **Macao** is to begin construction in November on its new 6.5 billion pacatas ($840 million) airport and work could be completed two years ahead of the rival Hong Kong project.

• **Glaxo Holdings PLC** of Britain has opened its first factory in China to make anti-asthma products for the nation's 30 million asthma sufferers. *Reuters, AP, AFP*

Philips and Sony Will License Mini Disk Jointly

The Associated Press

TOKYO — Philips NV and Sony Corp. will jointly provide licenses for Sony's mini-disk recording system, even though Philips has developed a rival digital format, the companies announced Wednesday.

The companies plan to begin selling separate digital audio recording systems next year, and analysts have been avidly debating which format will dominate.

"This is a move toward coexistence," a Sony official said. "It doesn't mean that Philips is going to manufacture mini disks or that we are going to make digital cassettes."

Philips' digital compact cassette system uses tapes that are nearly the same size as current analog cassettes, while Sony's MD uses disks similar to miniature compact disks.

Both formats allow digital recording at a lower cost than digital audio tape recorders, which were introduced in 1987 but failed to meet sales expectations because of high costs and copyright disputes.

The Dutch and Japanese consumer electronics leaders co-developed CDs, and they share many of the patents for optical technologies that are used in both CDs and MDs.

"Philips, in a spirit of cooperation, has agreed to be a joint licenser, which will make the license process much smoother," said the Sony official, who spoke on condition of anonymity.

He said both Sony and Philips would receive royalties from licenses needed by other companies to produce MD equipment and disks. The licensing will be handled by Sony.

Taiwan-Vietnam Project Approved

Agence France-Presse

HANOI — A Taiwanese-Vietnamese joint venture has received approval to set up an industrial park on 300 hectares (740 acres) of land in Ho Chi Minh City, the State Price Commission's bulletin reported Wednesday.

Two Taiwan companies, Pan Viet Corp. and Central Trading & Development Corp., contributed 70 percent of the joint venture's $30 million in legal capital, according to the bulletin, Market & Price weekly.

The remaining 30 percent was contributed by Ho Chi Minh City, the sprawling southern municipality that is Vietnam's economic hub.

Japanese Group Plans Wall-Mounted HDTV

Reuters

TOKYO — The Japanese public broadcaster, NHK, has joined with three companies to develop a large high-definition television screen that can be mounted on a wall, an NHK spokesman said Wednesday.

NHK, Oki Electric Industry Co., Dai Nippon Printing Co. and Matsushita Battery Industrial Co. plan to develop a 40-inch (102-centimeter) flat panel display by next year, and a 55-inch one by 1995, he said.

The screens, called plasma display panels, would form a picture using light emissions from electrified neon gas, and are expected to be cheaper to produce than present flat displays.

Starting in November, NHK will broadcast eight hours of HDTV daily in its Hi-Vision format.

To appreciate the enhanced picture quality HDTV offers, a large screen more than 32 inches is needed. This implies either a correspondingly large cathode ray tube, bulky enough to take up a large part of a Japanese apartment, or new technology.

One possibility is the active matrix liquid crystal display that achieves high picture resolution on a flat screen, but large LCD screens are difficult and expensive to manufacture.

NHK hopes the plasma display panel will combine the virtues of being flat and light with relatively low production costs.

COMPANY RESULTS

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Belgium

Solvay

1st Half	1991	1990
Revenue	137,890.	132,410.
Profit	6,800.	8,800.

Britain

Hawker Siddeley

1st Half	1991	1990
Revenue	1,870.	1,120.
Pretax Net	57.50	66.60
Per Share	0.174	0.191

Tarmac

1st Half	1991	1990
Revenue	1,530.	1,790.
Pretax Net	18.20	97.80
Per Share	0.007	0.084

Redland

1st Half	1991	1990
Revenue	684.00	776.40
Pretax Net	78.80	108.00
Per Share	0.131	0.233

Vickers

1st Half	1991	1990
Revenue	330.20	367.10
Pretax Net	(a)4.30	39.80
Per Share	—	0.107

a: loss.

France

BNP

1st Half	1991	1990
Profit	1,610.	941.00
Per Share	22.77	13.76

Full name of company is Banque Nationale de Paris.

CCF

1st Half	1991	1990
Profit	647.90	327.70

Full name of company is Credit Commercial de France.

Promodes

1st Half	1991	1990
Revenue	35,410.	26,940.
Profit	222.00	167.00

Schneider

1st Half	1991	1990
Revenue	27,800.	24,800.
Profit	302.00	418.00

Total

1st Half	1991	1990
Revenue	69,580.	53,120.
Profit	3,610.	2,570.
Per Share	75.00	56.00

Ireland

Jefferson Smurfit Gp

1st Half	1991	1990
Revenue	611.17	484.81
Pretax Net	75.19	82.43
Per Share	0.253	0.272

Italy

Fiat

1st Half	1991	1990
Revenue	29.5 T	30.3 T
Profit	1.48 T	2.45 T

T: trillion.

Montedison

1st Half	1991	1990
Revenue	7.50 T	7.38 T
Profit	201,800.	336,000.

T: trillion.

Luxembourg

Arbed

1st Half	1991	1990
Revenue	105,800.	104,800.
Profit	3,180.	6,810.

Switzerland

CS Holding

1st Half	1991	1990
Profit	602.00	341.00

United States

Abbott Laboratories

3rd Quar.	1991	1990
Revenue	1,650.	1,518.
Net Inc.	257.60	220.80
Per Share	0.59	0.51
9 Months	1991	1990
Revenue	4,990.	4,450.
Net Inc.	774.00	666.00
Per Share	1.81	1.57

Bergen Brunswig

4th Quar.	1991	1990
Revenue	1,250.	1,120.
Net Inc.	12.90	14.50
Per Share	0.31	0.33
Year	1991	1990
Revenue	4,840.	4,440.
Net Inc.	64.10	66.10
Per Share	1.44	1.47

Burlington Resources

3rd Quar.	1991	1990
Revenue	409.40	405.20
Oper Net	49.90	36.40
Oper Share	0.37	0.26
9 Months	1991	1990
Revenue	1,280.	1,220.
Oper Net	148.90	153.50
Oper Share	1.11	1.07

ConAgra

1st Quar.	1992	1991
Revenue	3,320.	4,650.
Net Inc.	68.70	63.10
Per Share	0.41	0.45

Per share results after preferred dividends. 1991 results restated.

Dow Jones & Co.

3rd Quar.	1991	1990
Revenue	489.50	488.50
Net Inc.	16.00	23.00
Per Share	0.16	0.24
9 Months	1991	1990
Revenue	1,270.	1,280.
Net Inc.	68.70	83.50
Per Share	0.68	0.83

Federal Express

1st Quar.	1992	1991
Revenue	1,830.	1,920.
Net Inc.	17.20	43.10
Per Share	0.32	0.81

INTERCO

2nd Quar.	1992	1991
Revenue	356.90	368.10
Net Loss	12.90	35.30
1st Half	1992	1991
Revenue	706.40	727.00
Net Loss	29.00	76.60

Nets include losses of 13 cents per share in 1991 quarter and of 1 cent vs. 31 cents in six months.

Int'l Multifoods

2nd Quar.	1992	1991
Revenue	541.30	524.70
Net Inc.	9.00	7.60
Per Share	0.46	0.39
1st Half	1992	1991
Revenue	1,090.	1,070.
Net Inc.	15.30	12.80
Per Share	0.78	0.66

Results reflect 3-for-2 split in July.

Marriott

3rd Quar.	1991	1990
Revenue	1,840.	1,660.
Net Inc.	18.00	27.00
Per Share	0.18	0.27
9 Months	1991	1990
Revenue	5,600.	5,110.
Net Inc.	55.00	101.00
Per Share	0.54	0.99

Safeway

3rd Quar.	1991	1990
Revenue	3,540.	3,470.
Net Inc.	40.30	20.80
Per Share	0.33	0.21
9 Months	1991	1990
Revenue	10,500.	10,200.
Net Inc.	102.60	59.40
Per Share	0.91	0.63

1991 nets include charge of $12.7 million.

Sonoco Products

3rd Quar.	1991	1990
Revenue	420.80	415.60
Net Inc.	25.10(a)	28.90
Per Share	0.58	—
9 Months	1991	1990
Revenue	1,250.	1,240.
Net Inc.	70.40	23.50
Per Share	1.63	0.54

a: loss. 1990 nets include charge of $54.7 million.

SunTrust Banks

3rd Quar.	1991	1990
Net Inc.	93.60	88.20
Per Share	0.73	0.69
9 Months	1991	1990
Net Inc.	275.20	264.60
Per Share	2.15	2.07

Super Valu Stores

2nd Quar.	1992	1991
Revenue	2,720.	2,660.
Net Inc.	30.80	28.60
Per Share	0.41	0.38
1st Half	1992	1991
Revenue	4,320.	4,100.
Net Inc.	73.70	69.90
Per Share	1.01	0.93

Taiwan to Sell Shares In China Steel Abroad

Agence France-Presse

TAIPEI — Taiwan's Economic Ministry is to sell 360 million shares of the state-run China Steel Corp. on overseas markets in 1992, officials said Wednesday.

The shares, worth some 10 billion Taiwan dollars ($383.6 million), will be discharged by issuing depositary receipts in Europe, Japan, the United States, Hong Kong and Singapore.

Weekley net asset value

Tokyo Pacific Holdings N.V.

on **7-10-1991 U.S. $235.44**

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SPORTS

Australia, Scotland, Ireland, Canada Gain Quarterfinals

Compiled by Our Staff From Dispatches

Michael Lynagh kicked his third penalty goal six minutes from the end of the match Wednesday to clinch a hard-earned, 9-3 victory over Western Samoa that put Australia into the quarterfinals of rugby's World Cup.

The Australian fly-half, who holds the world record number for points in international matches, stretched his total to 648 in Pontypool, Wales, although he missed on two other kicks. Scrum-half Mathew Vaea replied with a penalty for Western Samoa.

Australia ran its record to 2-0; Western Samoa is 1-1, having previously upset Wales.

For the first time in this year's tournament, neither team in a match managed a try, but this match was played in pouring rain on a soggy field.

But in winning a powerful battle of disciplined forward play, Australia lost scrum-half and team captain Nick Farr-Jones, who limped off only 10 minutes into the match.

The team's doctor, John Moulton, said Farr-Jones, playing his 50th match for Australia, had strained knee ligaments. Moulton said Farr-Jones likely would miss Saturday's match against Wales, but hopefully would be fit for the quarterfinals in 10 days time.

Scoring
Australia — Penalties: Lynagh (3, 38, 74).
Western Samoa — Penalty: Vaea (65).

Scotland 51, Zimbabwe 12: In Edinburgh, winger Iwan Tukalo scored three of his team's eight tries and fullback Peter Dods kicked 16 points to help put the Scots into the quarterfinals.

Five more Scots crossed Zimbabwe's line as the tournament's leakiest defense conceded 50 points for the second match in a row. In its opener, Zimbabwe was crushed, 55-11, by Ireland.

Prop forward Adrian Garvey scored two tries for Zimbabwe before limping off with an ankle injury. After 33 minutes, Zimbabwe trailed by only 15-12, but then failed to score again.

Scoring
Ireland — Tries: O'Hara (13), Mannion (28, 66), Staples (40). Conversions: Keyes (28, 40). Penalties: Keyes (9, 47, 48, 53).
Japan — Try: Hayashi (35), Masuho (61), Yoshida (79). Conversion: Hosokawa (35, 79).

Ireland 32, Japan 16: Fly-half Ralph Keyes kicked another 16 points, on four penalties and two conversions, to put his tournament total at 39 as the Irish improved their record to 2-0.

Number eight Noel Mannion returned to the Irish team to score two tries and flanker Pat O'Hara and fullback Jim Staples each got one at Lansdowne Road in Dublin.

The 0-2 Japanese, consistently entertaining when they ran with the ball, put up a stout defense with superb tries by Hiroyuki Kajihara, Toshiyuki Hayashi and Yoshihito Yoshida.

In a bruising game, three players went off injured: Irish winger Keith Crossan, knee; Japanese forward Tsuyoshi Fujita, arm, and teammate Erekoma Tifaga, leg.

Scoring
Scotland — Tries: Tukalo (4, 63, 72), Turnbull (31), Hastings (38), Stanger (42), Weir (79), White (81). Conversions: Dods (4, 31, 38, 63, 72). Penalties: Dods (24, 54). Drop: Wyllie (48).
Zimbabwe — Tries: Garvey (7, 34). Conversions: Currin (7, 34).

Canada 19, Romania 11: Canada clinched a place in the quarterfinals on second-half tries from back-row forwards Gord MacKinnon and Glen Ennis in Toulouse, France.

Fullback Mark Wyatt, who did not play in Canada's opening victory against Fiji because of an injury, returned to kick two penalties and a conversion.

The Canadians are now tied, at 2-0, atop Group 4 with France, which was ensured a quarterfinal berth by the Canadian victory.

The two unbeaten teams play each other Sunday in Agen, with France a heavy favorite.

Scoring
Canada — Tries: MacKinnon (43), Ennis (47). Conversions: Wyatt (48). Penalties: Wyatt (38, 55). Drop goal: Rees (71).
Romania — Tries: Lungu (62), Sasu (80). Penalties: Nicheteon (40).

Wales 16, Argentina 7: The Welsh kept their hopes alive by winning a scrappy Group 3 match at Cardiff Arms Park.

Wales led by 9-0 at the interval after Mark Ring was good on three penalty kicks during an opening period full of action but little skill.

Fullback Mike Rayer kicked a fourth penalty for the Welsh while lock Paul Arnold crashed over for a try in the second half.

Argentina fought back late in the match with fullback Guillermo Del Castillo kicking a penalty and center Hernan Garcia Simon scoring in the corner. *(AP, Reuters)*

Scoring
Wales — Try: Paul Arnold; Penalties: Mark Ring (3), Mike Rayer.
Argentina — Try: Hernan Garcia Simon; Penalty: Guillermo Del Castillo.



Ross Setford/The Associated Press

Michael Lynagh of Australia put body and soul, plus both feet, into tackling Danny Kaleopa.

39 Penalties: Too Foul?

Agence France-Presse

LONDON — England's 36-6 defeat of Italy grew even more bitter in the aftermath, with the winning team's number eight, Dean Richards, accusing the Italians of cheating to slow the match and keep the score down.

"Cheating is a very hard word to use, but when rugby players repeat the offense four or five times and are told that it is wrong and still persist, then that is cheating," Richards said.

Official match figures showed the Italians were called for 29 penalties, but in reality they were charged with 39 — or one every two minutes.

The Scottish referee, Brian Anderson, said afterward that "certainly I've never awarded so many penalties against one team in the whole of my refereeing career at any level.

"I did consider sending off an Italian player for persistent infringement, but when I thought about the ramification, I thought that it would not help what was becoming a farcical situation," Anderson said.

"I repeatedly spoke to the Italian captain, but it was water off a duck's back. It was literally like talking to a brick wall."

The Italians defended their tactics and said that England, which was penalized 10 times, should have had more penalties called on it.

"A better refereeing job would have helped," said Italy's manager, Giancarlo Dondi.

Retorted England's manager, Geoff Cooke: "I've heard about how anxious they are supposed to be to promote the game in their country, but I couldn't see how they could do that with the sort of approach they showed today."

IOC May Drop 7 Sports And Add 3 in Summer

Reuters

BRUSSELS — The International Olympic Committee is considering dropping as many as seven sports from the Summer Games and replacing them with such events as the triathlon, golf and beach volleyball.

"Six or seven sports which have always been included but no longer comply with modern taste and needs may be scrubbed and replaced by others," Jacques Rogge, an IOC member and chairman of the Association of European National Olympic Committees, said Wednesday.

He said that the triathlon would probably be included, that golf stood a good chance and that beach volleyball was a possibility because it needed almost no facilities.

He declined to say which events might go in the shake-up expected between the 1996 Games in Atlanta and the Olympiad of 2000. But one source said Wednesday that the most likely candidates appeared to be synchronized swimming, diving, water polo, modern pentathlon, rowing, canoeing, fencing, sailing and show jumping.

Rogge ruled out an increase in the current total of 26 sports.

"Sports like triathlon are already waiting at the door, but they can't get in because there are already too many sports," he said. "If one new sport is included, another will have to disappear.

"It's quite revolutionary. So far sports have always been added and the few that disappeared, such as rugby, did so voluntarily."

Under threat are sports that are played in a limited number of countries, are expensive, require extensive infrastructures, are not played in Third World countries or no longer appeal to the young.

He said that no decisions had been made, but that endangered sports federations were lobbying hard to stay in the Olympics. "They have been given a warning," he said. "If they don't become popular, they get thrown out."

Rogge said that the IOC would forbid new disciplines in any sport unless they replaced others. "The big cleanup will be between Atlanta and 2000," he said. "We want to give these sports the chance to develop as much as possible, to prove that they can handle it."

The IOC also plans drastic action in keeping the maximum number of athletes at future Games to 10,000.

Rogge said the current number of 167 countries competing in the Olympics could mushroom to 190 or 195 by 1996, including breakaway Soviet republics and nations in Africa.

"If the number of athletes has to remain stable and the number of countries grows, of course there will be fewer athletes per country," he said.

Tougher qualifying standards may help solve the problem. "Many Third World countries, which have never reached the level, register athletes," he said. "They register 10 to 20 athletes who don't belong at the Games."

But the new standards could also hit such countries as Britain, which usually sends 500 competitors to the Games. "It's very possible Britain may send 10 to 15 percent fewer athletes to the Games," he said.

The measure would have little impact on the Games in Barcelona next year, he added.

ATP Reportedly Plans New Championship Series

Agence France-Presse

PARIS — The ATP Tour is restructuring its championship series to highlight nine all-star men's tennis tournaments in 1993, the French sports daily L'Equipe reported Wednesday.

An ATP spokesman at its offices in Monte Carlo refused to comment.

The revamped series, to be unveiled during next month's ATP Tour World Championship event in Frankfurt, will repackage some of the most popular tournaments into a grouping that will replace the ATP's present 11-event championship series, the paper said. The nine tournaments, together with the four Grand Slam events and ATP Tour World Championship event, are designed to produce a world champion at the end of a coherent season — roughly along the lines of Formula One auto racing.

At the start of the season, the 10 top-ranked men will be offered contracts that would commit them to play in at least eight of the nine events, each of which will have a guaranteed minimum of $1.7 million in prize money, L'Equipe said.

The first eight to agree will get cash bonuses at the end of the season, with the top player getting as much as $1.25 million. A further bonus of $250,000 will be paid for appearing in all nine events.

The nine tournaments also will be worth more points counting toward the ATP rankings than other tournaments.

But if the money will be lavish, the punishment for not playing in a contracted tournament will be draconian, L'Equipe said. If one of the eight is missed, a third of the bonus will be deducted. For two absences, two-thirds will be lost. And for three absences, a player will lose his entire bonus.

No excuses, not even medical certificates, will be accepted, the paper said.

Four of the tournaments are played in North America, in Indian Wells, California; Key Biscayne, Florida; Cincinnati and either Toronto or Montreal. Five are played in Europe, in Monte Carlo, Hamburg, Rome, Stockholm and Paris.

The tournaments in Sydney and Tokyo, part of the current championship series, will be relegated to a lower status, the paper said, with the 1993 ATP Tour World Championship being moved to Tokyo from Frankfurt.

BOOKS

LONG DAY'S JOURNEY INTO WAR: December 7, 1941

By Stanley Weintraub. 706 pages. $26.95. E. P. Dutton, 375 Hudson Street, New York, N. Y. 10014.

Reviewed by Arnold R. Isaacs

STANLEY Weintraub's effort in "Long Day's Journey Into War" is to reconstruct, hour by hour, the events surrounding the attack on Pearl Harbor, that watershed day nearly 50 years ago when World War II became truly global.

Thus the author tries to connect his central subject, the start of the Pacific war, to simultaneous events elsewhere: North Africa, where British forces were in the last stages of relieving the besieged garrison at Tobruk; Russia, where the Germans were falling back from the approaches to Moscow; Nazi-occupied Poland, where extermination squads were beginning to carry out the mass murder of Jews; and so on.

It's a worthwhile idea, but, unfortunately, Weintraub's narrative skill is simply not equal to the task. The drama and poignancy of the story are largely lost in Weintraub's leaden prose, and his device of giving a chapter to each hour of the day puts almost impossible demands on the reader, since it means each strand of the narrative is further sliced into fragments that appear, scores or hundreds of pages apart, in separate chapters.

A more adept writer might have managed, through a more careful selection of material and more skillfully crafted transitions, to keep these multiple stories going without losing coherence. Weintraub's treatment, though, is chaotic and confusing.

Consider, for example, his chapter on "Hour 32," corresponding to midmorning of Dec. 7 in Hawaii (there are more than 24 hours because, of course, a day spans a different period in each time zone). Opening in the Philippines, this one chapter quickly flits to Shanghai, back to the Philippines, and then to Saigon, the Soviet Union and Berlin, all within its first eight pages.

Then, still in the same chapter, Weintraub hurtles the reader in quick succession to Washington, Fort Bragg, the Panama Canal Zone, Washington again, New York, Martha's Vineyard, various military bases in the eastern United States, California, the Pacific Ocean east of Hawaii, the Philippines, a navy task force near Midway Island, Dutch Borneo, the White House, the Philippines again, Iceland (!), Washington again, Pearl Harbor, Wake Island, the Japanese task force off Hawaii, Malaya, Hong Kong, Hollywood, Malaya again, London and finally Gibraltar.

This technique makes it hard to keep track of even the principal story lines, dealing with Pearl Harbor, the Philippines and Malaya. (I eventually grew so exasperated and confused by the constant interruptions in Weintraub's account of the Philippine fiasco that I put his book down, picked up William Manchester's admirable biography of General Douglas MacArthur and read Manchester's pages on that subject so that I would have some lucid idea of the story.) As for the accounts of events elsewhere, far too many of Weintraub's anecdotes are pointless or repetitive. What's more, while giving source notes for those based on private or archival sources "unique to this narrative," he inexcusably gives no citations for anything derived from published material. There isn't even a bibliography of works consulted.

In an afterword on "sources and strategies," he implies that his research was so extraordinarily encyclopedic that citing every source would be "impractical." Funny, a lot of historians whose research is at least as thorough as Weintraub's (and who do not use anecdotes that begin with "allegedly" or that are taken from novels, as Weintraub does in several places) do somehow manage to give the necessary citations.

A final note: I may not be the only reader who will be jarred to read in "Long Day's Journey Into War" that a Japanese Foreign Ministry communiqué, issued a few hours after the bombs began falling on Pearl Harbor, explained that the new Pacific war was being launched to establish "a new world order."

Arnold R. Isaacs, the author of "Without Honor: Defeat in Vietnam and Cambodia," wrote this for The Washington Post.

BRIDGE

By Alan Truscott

AFTER an exciting match that was up for grabs with two deals remaining, the Spingold Knockout Team title was won in Las Vegas by the team led by Zia Mahmood of Manhattan.

The most dramatic deal of the Spingold final is shown in the diagram. Some players would open the East hand with two spades, a weak two. Michael Rosenberg of Manhattan chose to pass, a normal decision, and was heavily punished for his silence.

Eddie Kantar of Santa Monica, California, opened the South hand with one heart, and when Alan Sontag of Manhattan leaped majestically to five no-trump, a grand slam force, he dutifully bid seven hearts. Rosenberg tried a Lightner double, indicating that he could ruff something. Unfortunately Mahmood as West did not know that a diamond lead was necessary. He led a spade in the expectation of a ruff in that suit, and Kantar claimed his doubled grand slam for a score of 2470.

In the replay East did open two spades, and South bid three diamonds. This was a transfer overcall, an idea now popular with some experts, and North leaped to seven hearts. From this side the slam was unbeatable, so it was not doubled. Zia's team gained 6 imps, but would have lost 20, and the match, if West had known to lead a diamond against the doubled grand slam.

NORTH
♠ —
♡ A 4 3 2
◇ A Q 7 6 2
♣ A K 4 3

WEST
♠ K 10 9 7 5 4
♡ 6 5
◇ J 5 4 3
♣ 9

EAST (D)
♠ Q J 8 6 3 2
♡ 9 8
◇ —
♣ Q 10 8 6 5

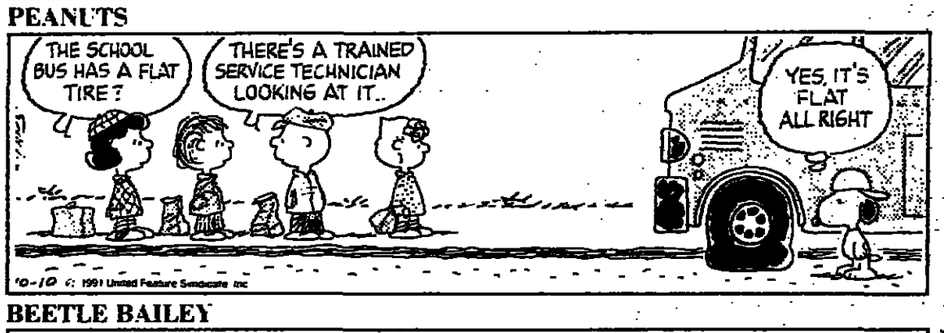
SOUTH
♠ A
♡ K Q J 10 7
◇ K 10 9 8
♣ J 7 2

Both sides were vulnerable. The bidding:

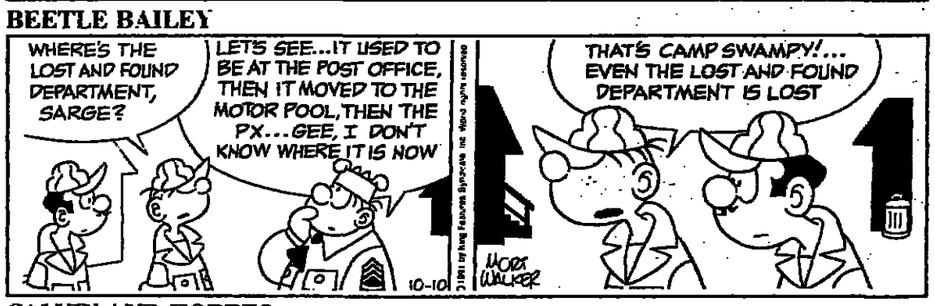
East	South	West	North
Pass	1 H	Pass	5 N.T.
Pass	7 H	Pass	Pass
Dbl.	Pass	Pass	Pass

West led the spade four.

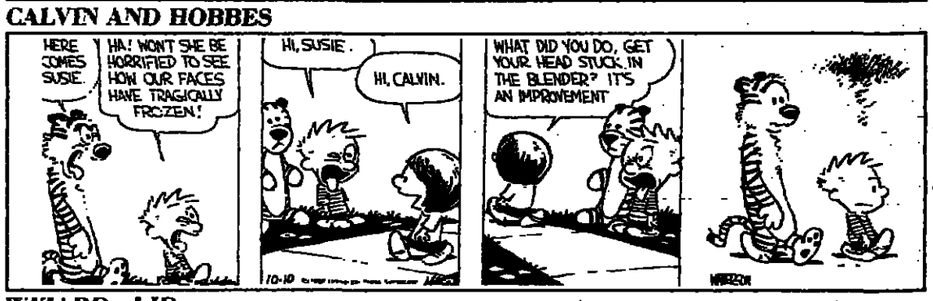
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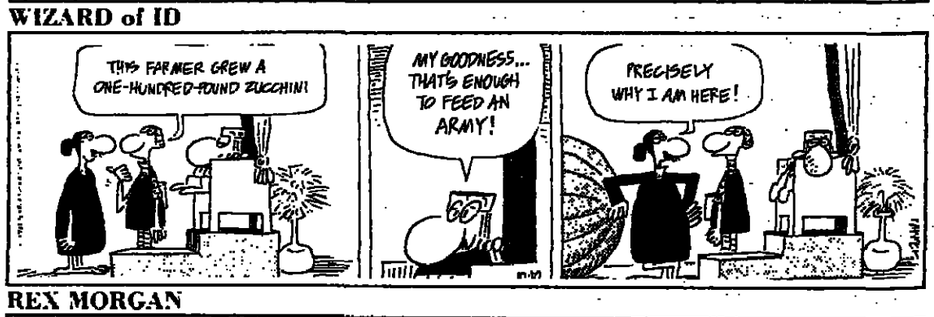
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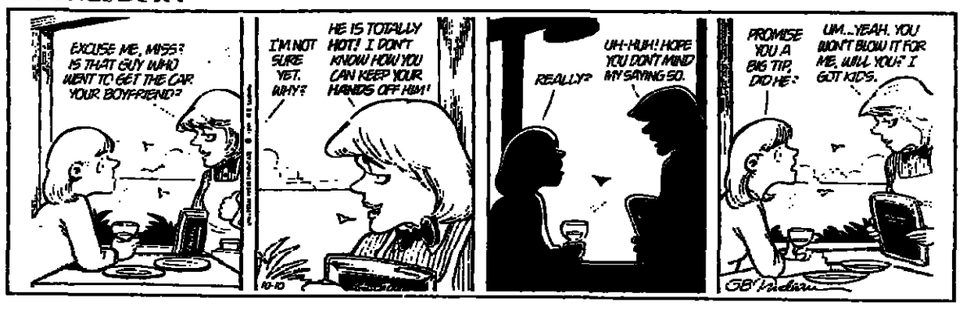
CALVIN AND HOBBES



WIZARD of ID



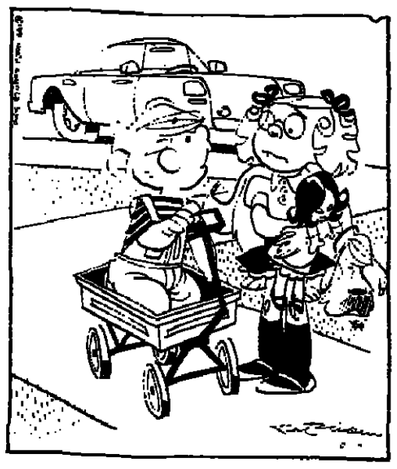
DOONESBURY



REX MORGAN



DENNIS THE MENACE

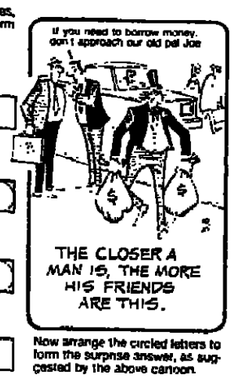


"MY MOM IS A GOOD DRIVER. WHEN THE STREET TURNS, SHE TURNS, TOO."

JUMBLE® THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

ARROD
TADUN
RAHOTT
KESNIC



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here:

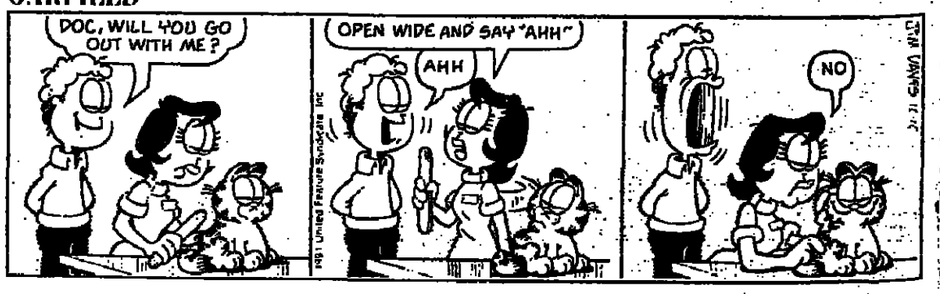
(Answers tomorrow)

Yesterday's Jumbles: EPOCH ANNUL NUMBER VISION
Answer: What that pilot's job was — NERVOUS

BLONDIE

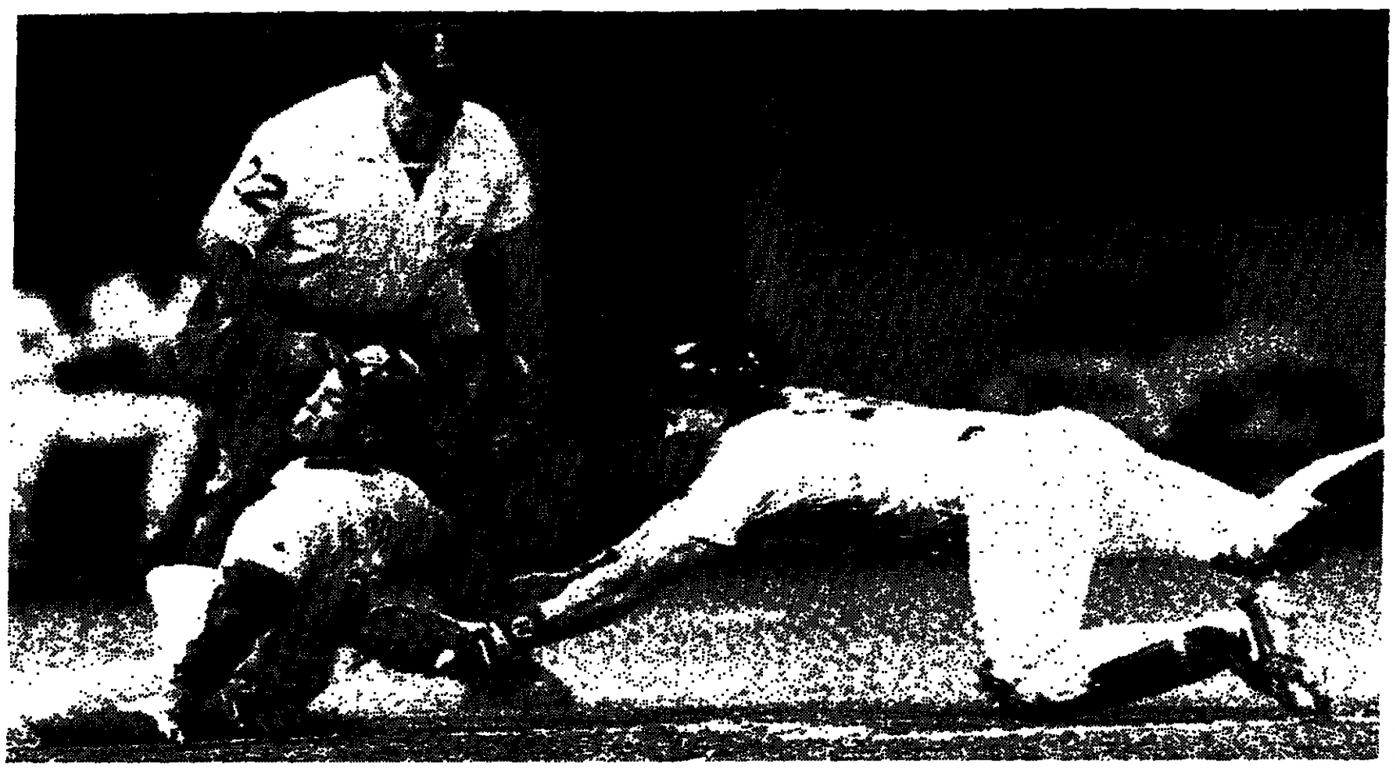


GARFIELD



SPORTS

In Opener's Surreal Setting, Twins Impose 5-4 Reality on Jays



Roberto Alomar, in one of the game's *focal plays*, was tagged out by the Twins' catcher, Brian Harper, while trying to score from first on Joe Carter's *double in the fourth* inning. The throw beat Alomar by several feet; the Jays were trailing by 5-0 at the time.

Hans Deryk/The Associated Press

By Mark Maske
Washington Post Service

MINNEAPOLIS — Welcome back to the postseason madness in the Metrodome, where baseballs whiz by on the plastic grass or sail along unseen against the backdrop of a synthetic sky.

It was a purist's nightmare Tuesday evening as the American League *championship series opened within* a climate-controlled environment in which nary a crack of the bat was to be heard and fly balls were lost in the white ceiling and orange lights.

But the Minnesota Twins, no purists, had few complaints. The *four-of-seven-game* Domeball series began with the Twins striking early and then holding on to beat the Toronto Blue Jays, 5-4, before a hanky-waving crowd of 54,766.

The Blue Jays supposedly spent the final weekend of the regular season learning to deal with the eccentricities of this ballpark, but *they seemed overwhelmed at the* outset while the Twins pummeled Toronto's *knuckleballing starter*, Tom Candiotti, for eight hits and five runs in just 2⅔ innings.

Yet the Twins had their troubles with the surroundings, too, and the Blue Jays scratched back from a five-run deficit against Jack Morris *to get within one.*

But they could not get even, and were left to regret a bit of daring — or perhaps foolishness — on the basepaths that led to Roberto Alomar's being thrown out at home with none out in the fourth inning *of a 5-0 game.*

Carl Willis and Rick Aguilera, *pitching in relief, shut down* Toronto over the final 3⅓ innings and Minnesota improved its postseason record in this building to 7-0.

"We ended up playing pretty *good baseball,*" *said the Blue Jays'* manager, Cito Gaston. "We should've run the bases a little bit better, though."

The key play came after Alomar had started the fourth with a single off Morris, who had appeared overpowering at the outset. Joe Carter followed with a double over the head of Kirby Puckett in center field, and Toronto's third-base coach, Rich Hacker, waved Alomar home. The relay throw from Puckett to shortstop Greg Gagne to catcher Brian Harper beat Alomar by several steps.

"It was 5-0, and with Robby running, I was just trying to get something started," Hacker said. "I *wanted to make something happen.* With the way Morris was pitching, it would have been nice to have a run on the board."

Gaston refused to fault Hacker. "That's just judgment," he said. "If you take chances, sometimes you *come out on top and sometimes* you don't."

Tuesday's was a wild affair reminiscent of the 1987 postseason, in which the Twins stormed to a World Series title while winning all six of their postseason games here.

They had managed only 2.3 runs per game while losing eight of 12 *regular-season meetings with To*ronto this year, but the Twins were able to lay off Candiotti's knuckleballs and attack him when he had to throw fastballs and curves.

"We did a good job of taking him out of his game plan," said Tom Kelly, *the Minnesota manager.*

The Twins did so right from the start, with Dan Gladden and Chuck Knoblauch bouncing consecutive singles into left field. Candiotti struck out Puckett and got Kent Hrbek to fly out, with Gladden advancing to third on the fly ball and Knoblauch stealing second — one of four stolen bases the Twins got during Candiotti's short stint. Chili Davis followed by fighting off a tough full-count pitch to dump a soft single into left field, and Minnesota had a 2-0 lead.

The Twins made it 4-0 in the second, when Shane Mack led off with an infield single on a sharp ground ball that deflected off Candiotti's left leg, then stole second. He went to third on Mike Pagliarulo's fly out, although Carter's throw from right would probably have had Mack had the ball not bounced off the sliding baserunner. Gagne drilled an RBI single to center through a drawn-in infield, and singles by Gladden and Knoblauch scored Gagne.

The defense behind Candiotti was far from air-tight. With Davis on second, via a walk and stolen base, with two outs in the third, Mack sliced a drive toward right field. Carter lost the ball, first breaking in on and then vainly racing backward for a liner that onehopped the fence for a run-scoring double. That was the end of Candiotti's evening.

"It was strange, because I was throwing some good pitches," Candiotti said.

Morris, who, according to Kelly was battling a sore throat and an upper-respiratory infection, breezed through the initial three innings, permitting only one hit. But the Blue Jays, even with the Alomar gaffe, got a fourth-inning run on John Olerud's ground out. And they just kept coming, using five consecutive singles during a three-run sixth to get to 5-4.

The Boxscore

TORONTO	ab	r	h	bi	MINNESOTA	ab	r	h	bi
White cf	4	1	1	0	Gladden lf	5	1	2	0
Alomar 2b	4	1	2	0	Knoblch 2b	3	1	2	1
Carter rf	4	2	2	2	Puckett cf	4	0	0	0
Olerud 1b	4	0	2	2	Hrbek 1b	4	0	1	0
Gonzalez 1b	0	0	0	0	C.Davis dh	2	1	1	2
Gruber 3b	4	0	2	2	Harper c	4	0	2	0
Maldado lf	4	0	0	0	Ortiz c	0	0	0	0
Mulinks dh	4	0	0	0	Mack rf	3	1	2	1
Borders c	4	0	0	0	Pagl 3b	1	0	0	0
					Larkin ph	1	0	0	0
					Newman 3b	0	0	0	0
					Gagne ss	4	1	1	1
Totals	35	4	9	4	Totals	33	5	11	5

Toronto	000	103	000—4
Minnesota	221	000	00x—5

E—Gruber 2 (2), Borders (1). DP—Toronto 1, Minnesota 1. LOB—Toronto 4, Minnesota 8. 2B—Carter (1), Harper (1), Mack (1). SB—Gruber (1), Knoblauch 2 (2), C.Davis (1), Mack (1). CS—Knoblauch (1), Mack (1).

	IP	H	R	ER	BB	SO
Toronto						
Candiotti L,0-1	2⅔	8	5	5	1	2
Wells	3	2	0	0	2	2
Timlin	2⅓	1	0	0	1	2
Minnesota						
Morris W,1-0	5⅓	5	4	4	0	4
Willis	2⅓	0	0	0	0	2
Aguilera S,1	1⅓	1	0	0	0	2

Umpires—Home, Barnett; First, Johnson; Second, Roe; Third, Welke; Left, Reilly; Right, McKean.

Raucous Metrodome Crowds Common Sense

By Thomas Boswell
Washington Post Service

MINNESOTA — Instructions for the use of earplugs: 1) With clean hands, roll plug into a small cylinder. 2.) Place hand over head, pull on upper part of ear to straighten ear canal and gently insert plug. 3) Hold plug in ear until it fully expands.

There, that's better. In fact, it's wonderful. It's almost like you're not even in the Metrodome, except that your body vibrates.

Now, if only somebody will distribute these babies to the Blue Jays before they are blown back over the Canadian border with their ears shriveled into their skulls and their poise permanently shattered.

Vantage Point

Until events prove otherwise, the assumption here is that the Minnesota Twins will not lose any postseason series in which they have the home-field — i.e., The Thunderdome — advantage.

Their 5-4 victory Tuesday night to open the American League championship series was a perfect example of how a crowd can punch a visiting team into a standing eight-count before the opponents know the fight has even started. As waves of noise washed over them, the Jays found themselves down by 5-0 after three innings. They spent the rest of the game in pursuit of an honorable defeat.

Hometown passion is wonderful, but this is too much. Here, because baseball is being played indoors where it never belonged, the crowd frequently is the game. Anybody who does not root for the Jays to overcome this bass-drum ballpark and beat the Twins at least once here does not have baseball's interests at heart. Because the Thunderdome's growing mystique is bad for baseball.

In the '87 playoffs and World Series, headaches, nausea and a kind of dizzy disorientation became a part of the fun of watching the ol' ballgame from the stands. Imagine what it feels like on the field with every lung in the crowd aimed at you.

Let's make one thing clear: The noise here is not equal for both teams. The reason that it does not bother the Twins is because the crowd screams only when it will rattle the visitors. These nice Midwesterners have dome-booming down to a science. When their boys need quiet to think, you can hear the air conditioners hum. When the bad guys need some peace, the world's largest high school gym feels as if it's about to rip itself apart.

To add injury to insult, a local radio station gave away thousands of piercing toy whistles to the Twins' fans. Before the game, the man on public address system announced that, "Whistles and other artificial noisemakers are not permitted." He even said that guilty fans "will be ejected." So everybody blew their whistles, just for practice.

The Twins themselves think nothing of letting their PA system blare forth with drumbeats and distracting music during at-bats. The loudspeakers, naturally, are only used to bother the visitors. How can the commissioner allow it to continue?

Year in and year out, the Twins have the biggest home-field edge in baseball — they play about 16 percent better at home than on the road, although this year it was 9 percent. In '87, they were 56-25 at home, 29-52 on the road and won the World Series by taking all four games here while losing all three in St. Louis.

The Jays' Cito Gaston, like all AL managers, knows he just has to live with the Metrodome. So he said after Tuesday's game: "No, it doesn't bother us. I think only the National League teams complain about that."

But the Twins' manager, Tom Kelly, was closer to the truth. "It's not like this in the regular season," he said. "On the weekends, we sometimes get 37,000 or even 44,000. But you can't compare that to tonight" and its 54,766. "It doesn't get nowhere near this loud."

ONE OF BASEBALL'S most basic appeals has always been that it has little home-field advantage. Baseball teams win about 54 percent of their home games compared with 58 percent for National Football League teams, 60 percent for National Hockey League teams and 64 percent for National Basketball Association teams. It is no accident that the indoor sports illustrate the enclosed-noise factor.

If the Twins, who won 95 games this year, meet the Pirates, who won 98, in the World Series, the home-field edge will go to Minnesota. No other sport would justify that; baseball shouldn't. But baseball has fallen into a postseason schedule format in which teams from the AL West have the chance to get the home edge in both the league playoff and the Series in odd-numbered years, such as this one, while teams from the NL West have the same home-and-home chance in even-numbered years.

No Eastern winner can ever have that edge under the current arrangement. Since the last four Series champions (three of them underdogs) have had this home-and-home edge in October, it is clear that baseball has a double whammy. Which, you can bet, it will try to solve by putting its head in the sand and saying, "Gee, those Twins sure look good, don't they?"

The opening contest became lopsided quickly and was in ugly accord with memories of 1987. The Jays had beaten the Twins in eight of 12 games this season. But none was played before a capacity crowd waving white hankies, tooting whistles and blowing up a full postseason head of steam. Give the Minnesota crowds credit: They know the impact they have, and they do an absolutely magnificent job of distorting the game.

The Twins' first two batters hit singles and the joint came unglued. Chili Davis flared a two-out, full-count, opposite-field, handle-hit single to score two runs, and it seemed as if this game, and maybe this whole series, came to an end. Man, you do not want to play comeback against the Twins in this place. It is like being trapped in a garbage can while gorillas beat the thing with tree limbs.

The Twins scored two more runs in the second as Tom Candiotti, the poor knuckleballer who has spent most of his career in the peace and solitude of Cleveland, looked like he could not get his fingernails to stop quivering. The Twins hit line drives off his shins, stole bases and slapped singles to all fields on the lovely concrete turf. By the third inning, Candiotti was a wreck, allowing a walk, a steal and the last of the eight hits and five runs he permitted.

So, this is what America's pastoral summer game has become — a contest played in a large, loud garbage can.

Starting with Game 2, as a good sport, I will resume the pretense that what is being played here is honest, fair baseball and that anybody can win.

Go Twins.

SCOREBOARD

HOCKEY

NHL Standings

	W	L	T	Pts	GF	GA
WALES CONFERENCE						
Patrick Division						
New Jersey	3	0	0	6	17	9
Washington	2	0	0	4	8	3
N.Y. Rangers	2	1	0	4	7	7
Pittsburgh	1	0	1	3	7	6
N.Y. Islanders	1	0	0	2	4	3
Philadelphia	0	1	1	1	4	7
Adams Division						
Montreal	1	1	1	3	7	7
Quebec	1	1	0	2	9	8
Boston	1	2	0	2	9	9
Hartford	0	1	1	1	4	6
Buffalo	0	2	0	0	5	8
CAMPBELL CONFERENCE						
Norris Division						
	W	L	T	Pts	GF	GA
Toronto	2	1	0	4	14	9
Minnesota	1	0	0	2	4	2
Detroit	0	1	1	1	5	11
Chicago	0	2	1	1	7	11
St. Louis	0	2	0	0	2	10
Smythe Division						
Vancouver	3	0	0	6	12	7
Los Angeles	2	0	1	5	14	8
Calgary	1	2	0	2	15	11
San Jose	1	2	0	2	9	12
Winnipeg	1	2	0	2	10	13
Edmonton	0	2	1	1	7	17

TUESDAY'S RESULTS

Montreal	2	0	0—2
Hartford	0	2	0—2

Muller (1), Courtnall (2), Hunter (1), Brown (1). Shots on goal: Montreal (on Whitmore) 13-6-11-4—34. Hartford (on Ray) 12-8-3-1—24.

Quebec	3	1	1—5
New Jersey	1	3	2—6

Sundin (2), Beschman (1), Nolan (1), Miller (1), Sundstrom (1), Todd (2), Stastny (2), Sundin (3), Paslawski (2), Conacher (1), Stevens (1). Shots on goal: Quebec (Terreri) 11-4-9—24. New Jersey (on Tugnutt) 12-20-11—43.

Vancouver	1	1	0—2
Winnipeg	1	0	1	0—2

Momesso (3), Olczyk (3), Diduck (1), Olausson (3), Overtime—3. Courtnall (2). Shots on goal: Vancouver (on Essensa) 15-8-8-2—33. Winnipeg (on McLean) 11-9-14-1—35.

Calgary	2	0	1—3
San Jose	1	1	2—4

Bruce (1), (2), Reichel, Falloon (1), Cave (2), Roberts (3), Kisio (1). Shots on goal: Calgary (on Hayward) 22-9-8—39. San Jose (on Wamsley) 9-12-13—34.

Edmonton	1	1	1—3
Los Angeles	1	3	2—6

Buchberger (1), Donnelly (1), Granato (2), Taylor (1), McIntyre (1), Gelinas Sandstrom (2), Murphy (2), McSorley (1). Shots on goal: Edmonton (on Hrudey) 10-9-11—30. Los Angeles (on Rontard) 14-22-16—52.

BASEBALL

Japanese Baseball

Central League

	W	L	T	Pct.	GB
Hiroshima	70	52	2	.573	—
Chunichi	68	57	1	.544	3½
Yakult	66	62	2	.515	7
Yomiuri	66	64	0	.508	8
Taiyo	61	66	7	.481	12½
Hanshin	47	77	0	.379	24

Wednesday's Games

Chunichi 3, Hiroshima 0
Hanshin at Taiyo, ppd., rain

Pacific League

	W	L	T	Pct.	GB
x-Seibu	79	42	6	.646	—
Kintetsu	77	46	4	.612	4
Orix	64	63	3	.504	18
Daiei	53	67	3	.443	25½
Nippon Ham	53	72	4	.426	28
Lotte	47	77	4	.383	33½

x-clinched pennant.

Wednesday's Games

Kintetsu 7, Nippon Ham 4
Daiei at Seibu, ppd., rain

SOCCER

ENGLISH LEAGUE CUP
Second Round, Second Leg

Arsenal 2, Leicester 0
(Arsenal advances on 3-1 aggregate)
Barnsley 2, Blackpool 0, OT
(Barnsley advances on 2-1 aggregate)
Birmingham 3, Luton 2
(Birmingham advances on 5-4 aggregate)
Bolton 2, Nottingham Forest 5
(Nottm. For. advances on 9-2 aggregate)
Bournemouth 1, Middlesbor. 2, OT
(Middlesbor. advances on 3-2 aggregate)
Bristol City 2, Bristol Rovers 4, OT
(aggregate 5-5: Bristol Rovers advances 4-3 on away goals)
Chester 0, Manchester City 3
(Man. City advances on 6-1 aggregate)
Crystal Palace 6, Hartlepool 1
(Crystal Palace advances on 7-2 aggregate)
Ipswich 8, Derby 2
(Derby advances on 2-0 aggregate)
Leeds 3, Scunthorpe 0
(Leeds advances on 3-0 aggregate)
Peterborough 2, Wimbledon 2
(Peterborough advances on 4-3 aggregate)
Rochdale 1, Coventry 0
(Coventry advances on 4-1 aggregate)
Sheffield United 1, Wigan 0
(Sheff. Unit. advances on 3-2 aggregate)
Shrewsbury 3, Wolverhampton 1
(Wolverhamp. advances on 7-4 aggregate)
Swindon 3, Millwall 1
(Swindon advances on 5-2 aggregate)
Tranmere 3, Chelsea 1, OT
(Tranmere advances on 4-2 aggregate)
Watford 1, Everton 2
(Everton advances on 3-1 aggregate)

European Championship Qualifier
In Helsinki
Finland 1, Greece 1

TRANSACTIONS

BASEBALL
American League

DETROIT—Named Larry Herndon coach for 1992 season.

MILWAUKEE—*Demoted Harry Dalton,* general manager, to senior vice president. Named Sal Bando general manager. Bruce Manno assistant vice president baseball operations and Al Goldis vice president scouting and planning.

SEATTLE—Extended contract of Bill Kearns, major league and special assignment scout, for two years.

TEXAS—Assigned Mark Parent and Mike Stanley, catchers; Mario Diaz and Gary Green, infielders; and Mike Jeffcoat, pitcher, to Oklahoma City, American Association. Reinstated Brad Arnsberg, John Barfield and Scott Chiamparino, pitchers; and Jeff Kunkel, infielder, from 60-day disabled list.

National League

ATLANTA—*Added Jerry Willard,* catcher, and Randy St. Claire, pitcher, to postseason roster. Dropped Nick Esasky, first baseman, and Juan Berenguer, pitcher, from roster.

FLORIDA—Named Whitey Lockman senior advisor for player personnel.

HOUSTON—Signed Art Howe, manager, and Matt Galante, Phil Garner, Bob Cluck, Ed Ott and Rudy Jaramillo, coaches, to 1-year contracts.

MONTREAL—Named Eddie Haas executive advisor for baseball operations; Kent Qualls director minor league operations; Grego Leonard administrative assistant for scouting; and Felipe Alou coach.

NEW YORK—Claimed Junior Noboa, infielder, off waivers from Montreal.

BASKETBALL

USA BASKETBALL—Bill Wall, executive director, retired effective Sept. 30, 1992, to become coordinator of special projects.

National Basketball Association

ATLANTA—Re-signed Gary Leonard, center, to 1-year contract.

DENVER—Signed Dikembe Mutombo, center, to 5-year contract.

L.A. CLIPPERS—Agreed to terms with James Edwards, forward.

L.A. LAKERS—Waived Roy Fisher, forward, and Jason Matthews, guard.

MIAMI—Released Ron Moye, guard.

MILWAUKEE—Signed Fred Roberts, forward, and Bobby Phills, guard.

NEW YORK—Signed John Starks, guard, to multiyear contract.

SEATTLE—*Signed Rich King, center, to 4-year contract.*

FOOTBALL
National Football League

BUFFALO—*Put Eddie Fuller, running* back, on injured reserve. Signed Mike Alexander, wide receiver.

CINCINNATI—Activated Barney Bussey, safety, from injured reserve.

DETROIT—Traded Harvey Salem, offensive lineman, to Denver for third-round draft choice in 1992. Waived Mark Brown, linebacker.

HOUSTON—Signed Anthony Young, defensive back.

INDIANAPOLIS—*Named Dave Ahrets* defensive assistant coach. Signed Darin Shoulders, *offensive tackle. Put Randy Dixon,* offensive guard, and Irv Pankey, tackle, on injured reserve. Activated Brian Jones, linebacker, from practice squad. Signed Tim Manoa, running back. Waived Jack Linn, tackle. *Activated William Schultz,* tackle, from practice squad.

Balestre Ousted, Mosley Is Elected FISA's President

The Associated Press

PARIS — Jean-Marie Balestre, *who ruled international motor* sports with an iron hand for 13 years, was ousted Wednesday by the governing council of the organization he helped create.

Max Mosley, a former racer, unseated Balestre by a 43-29 vote during *the annual plenary conference* of the International Federation of Automobile Sports. FISA, the French acronym by which the organization is known, was founded in 1978; Balestre had been its president ever since.

Mosley, 51, is president of the Commission of Constructors in Formula One, the top category of racing that has 16 Grand Prix around the world. He contended *that Balestre had concentrated too* much power in his own hands.

Balestre, 70, was seeking his fourth term as president. The Frenchman's rule had become increasingly controversial in recent years as he resorted to what critics called dictatorial methods.

Last year he took on organizers of the *Le Mans* 24-Hour race and two-time world champion Ayrton Senna of Brazil.

Mosley, who created the March racing team in 1969, is the son of the British fascist leader Oswald Mosley and the writer Diana Mitford.

FISA also said that next year's Formula One calendar had provisionally been approved, but would not be confirmed until December.

A FISA officer said the number of races was being increased from 16 to 17 with the inclusion of a South African Grand Prix and a European Grand Prix at Jerez in Spain.

The only 1991 race missing from *the 1992 calendar is expected to be* the U.S. Grand Prix in Phoenix. *(AP, Reuters)*

SIDELINES

Split to Compete in Paris, NBA Says

PARIS (IHT) — Slobodna Dalmacija Split, the European Cup champion, confirmed Wednesday that it will compete here in next week's McDonald's Open, a National Basketball Association official said.

Josh Rosenfeld, the NBA's director of international public relations, said international basketball officials were told that remaining team members have left the Croatian city via boat and are believed to be en *route to Italy. Last week, the team's coach and a handful of players who* were not Croats fled Split, where heavy fighting has occurred in Yugoslavia's civil war.

Thursday and Friday, there are plans for Split to play in Treviso, Italy, against Benetton, with profits from the two games going to help the Yugoslav team make it through the European season. Benetton is the team for which former Split superstar Toni Kukoc now plays.

FIFA Changes on Passes, Referees

MUNICH (AFP) — *Soccer's ruling body, FIFA, said Wednesday that* it was banning passes back to the goalkeeper and would use professional referees for the *1994* World Cup.

The changes, which were not unexpected, were announced by FIFA's president, João Havelange, and its secretary general, Joseph Blatter.

They were in Munich for Tuesday night's quadrennial charity game for Unicef, in which Dietmar Beiersdorfer and Stefan Effenberg scored first-*half goals as World Cup champion Germany beat the World All-Stars,* 3-1. The match, attended by about 30,000, raised about $1.72 million.

● The Brazilian Football Confederation said Tuesday that it and the *Rio de Janeiro-based club Flamengo had taken measures that should* resolve a dispute and avert a threatened FIFA suspension of Brazil from international soccer. *(Reuters)*

● Jupp Heynckes, who coached Bayern Munich to two national championships and two second place finishes in four years, was fired Wednesday and replaced by Danish-born Soeren Lerby. *(AP)*

For the Record

Joe Montana has been told by NFL San Francisco 49ers' doctors that he should undergo elbow surgery, an operation that could end his career, but is still seeking other medical opinions. *(AP)*

Andrew Gaze, the star Australian basketball player, signed a one-year contract Wednesday with Rex Udine of the Italian league, his agents said in Melbourne. *(AP)*

Dikembe Mutombo, the 7-2 center from Zaire and Georgetown who was the fourth player taken in the NBA draft, signed a five-year contract reportedly worth $12 million with the Denver Nuggets. *(AP)*

■ Brewers Fire Trebelhorn

Tom Trebelhorn was fired Wednesday as manager of the Milwaukee Brewers, a day after Sal Bando took over as general manager, The Associated Press reported.

Trebelhorn, the team's manager *for five years, was rumored to be in* trouble when the Brewers fell to 43-60 on Aug. 3 and out of the AL East pennant race. But they won 40 of their last 59 games.

Bando was named senior vice president of baseball operations *Tuesday, replacing longtime gener*al manager Harry Dalton, who was reassigned.

The statement announcing Trebelhorn's release made no mention of successors, although it has been rumored that Bando is interested in Gene Tenace, his roommate on Oakland teams that won three straight *World Series in the mid-1970s.*



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ART BUCHWALD

Strictly Cash, Please

WASHINGTON — I made the mistake the other day of giving a clerk in the store a check written out to me by Congressman Crank. I endorsed it.

"I'm sorry," he said, "we don't take checks written by congressmen."

"Why not?" I asked.

"We've had some bad experiences," he told me, pretending he was dribbling a basketball.



Buchwald

"You mean they've bounced? I refuse to believe it. These men are elected officials of the United States, in charge of voting a trillion-dollar budget and guarding a $300 billion deficit. They would never write a rubber check."

□

The clerk shrugged. "Then how come the last one I accepted I played with in my bathtub all evening? My orders are not to cash any congressman's check. If he comes in himself, I am to pretend I am checking the signature, but in effect I'm to push this button and alert the FBI."

"You have it all wrong. With just a wave of their fingers congressmen can allocate a $30 billion Stealth program. They can withhold millions of dollars from Planned Parenthood. They can pass unemployment relief bills they know the president will veto. Why would they write checks without funds for piddling amounts of money?"

"The manager told us that wasn't our problem. He just said if anyone handed us a check with the House seal on it, we were to make a paper plane out of it and shoot it out the window."

□

"I know the person who gave me this check and his credit is unimpeachable. It is so good that he doesn't even have to pay for his meals in the House dining room."

"He doesn't?"

"No, sirree. He's been in Congress such a long time that they're glad to have him eat there. He is from the 'there is such a thing as a free lunch' school."

"Why would we accept a check from someone who doesn't pay his meal bills?"

"Congressmen are getting a bad rap. There are a lot of people in this country who don't pay their accounts. The store has thousands of them."

"And there is going to be one more if you don't accept this check. Even if it bounces, the U.S. government will stand behind it. That is why our American banking system is so strong."

"I had a friend who kited a check and the judge wanted to give him 15 years," the clerk said.

"That's not too harsh a sentence for a nonelected official," I told him. "But don't confuse people check-kiting with congressional check-kiting."

"Why not?"

"Congressional kiting comes with political immunity."

□

"Do you want to pay for this wok or not?"

"I do, but I am going to tell my congressional friend that Thunderbolt Department Stores will not honor his check."

"So what can he do?"

"He can ask the House Banking Committee to hold hearings on it and call you as an unfriendly witness."

"I think I better call the manager."

The manager came over. He took one look at the check and said, "With all due respect, we'd prefer that you pay in Russian rubles instead."

A Prehistoric Village Is Uncovered in Israel

Reuters

JERUSALEM — A low water level in the Sea of Galilee has uncovered a 19,000-year-old fishing village, covering several hundred square meters and consisting of the remains of mud and brick dwellings, graves and cooking sites.

A year ago an almost intact 19,000-year-old human skeleton was found near a large collection of fish bones. The discovery led to further excavations in the area and archaeologists recently found the village on the Galilee shore. Danny Nadel, the archaeologist in charge of the site, told Israel Radio that the find demonstrated that the Sea of Galilee's level had been much lower in prehistoric times.

The Cop on Quebec's Language Beat

By Clyde H. Farnsworth
New York Times Service



Nicolas Asfouri/International Herald Tribune

MONTREAL — In 1949, after the Communists took over her native Czechoslovakia, Ludmila de Fougerolles, who was 6 years old, fled with her family on foot through Bohemia and Bavaria into southern France. She went to grade school in Nice and later settled in Quebec, where for the last four years she has been president of the Commission for the Protection of the French Language, the province's top language cop.

It is a term she doesn't much like. She considers herself more linguist than policewoman, more persuader than enforcer.

"I try to enforce the law with as much reason, understanding and common sense as I can," she said in a recent interview. "If we have to bring someone into court, I consider I have failed."

But language continues to be sharply divisive in this province of nearly 6 million French speakers and an English-speaking minority of 700,000, and language politics is already shaping the new debate over Canada's future.

Mrs. de Fougerolles's main job is upholding a law that Quebec nationalists put on the books back in 1977, mandating French as the primary language of education and the normal, everyday language of business.

Backers of the law believed that in a sea of North American English speakers, some form of coercion was the only way to keep the French language from the same fate as the French army that lost a battle — and North America — to the British in 1759.

The most disputed provision of the Charter of the French Language, otherwise known as Bill 101, outlawed the posting of signs in any language except French.

Three years ago Canada's Supreme Court struck down the sign law, ruling unanimously that it violated guarantees of freedom of expression and nondiscrimination in Canada's bill of rights.

But within days, the Quebec government outraged civil rights advocates by reimposing the statute, invoking a clause in Canada's Charter of Rights and Freedoms that allows a province to override the charter's guarantees.

The one concession, which satisfied no one, permitted interior signs to be in both French and another language, provided the French sign had prominence.

The Commission for the Protection of the French Language, with headquarters high in a Montreal skyscraper overlooking Olympic Stadium and the St. Lawrence River, employs a staff of 42, including lawyers, inspectors and administrators, who sift through thousands of complaints about alleged infractions that pour in from some of the more zealous members of the French-speaking public.

Of 3,611 investigations in the year ended March 31, 1990, the latest statistics available, 54 cases were sent to Quebec's Justice Department for further action, she reported, compared with 3,040 and 16 in the previous year.

Yet the number of investigations has tripled in the last five years as patriotic groups — chiefly the Saint-Jean-Baptiste Society, formed 157 years ago to promote Quebec's linguistic and cultural heritage — encourage their members, sometimes called vigilantes by English speakers, to scour streets and lanes throughout the province for violations.

Mrs. de Fougerolles gave as an example of the type of "reasonable" action her agency encourages a decision of a toy shop on busy Rue Sainte-Catherine, which had been known for years as the Toy Box, to alter its sign to read: La Boutique Toy Box.

The words Toy Box are permitted because they comprise the shop's incorporated name, and proper nouns are permitted under the law.

Reason also prevailed in the loss of a non-French apostrophe in Eaton's, the giant Canadian department store chain, which is simply Eaton in Quebec. The Body Shop on Rue Peel has become Le Body Shop.

Mrs. de Fougerolles, who has two sons studying at United States universities, one in a master's program in international relations at Columbia and the other working toward a Ph.D. in immunology at Harvard, said she believed that "most people in the world are sensible, and if you try to approach problems in a sensible way, you get results."

She declined to give her opinion about the law, saying that she is "only a civil servant," but she has been under attack from the Saint-Jean-Baptiste Society for not being a tougher enforcer.

Bilingual and even only English outdoor signs are occasionally tolerated, like the notice of "Happy Hour" hours in front of Woody's Pub on Bishop Street, a haunt of English-speaking writers and journalists, which was recently bought by a Bulgarian-born enterpreneur named Stefan Velcoff.

Mrs. de Fougerolles said she accepts the term "happy hour" because "heure de plaisance," the nearest French equivalent, does not convey the same meaning. "Bargain basement" also slips through for similar reasons.

The law imposes only civil penalties — fines of up to $1,000 for corporations and $575 for individuals — but rarely have cases reached the stage where fines are paid.

While many English-speakers credit Mrs. de Fougerolles for not cracking down, they still have little use for the coercive elements of the law, which they see as curbs on free expression.

"It's a fundamental right to be able to express yourself in any language you want, and once you lose your rights, it's hard to get them back," said Gordon McIntyre, owner of a funeral home in Huntingdon, south of Montreal.

Although most of his clientele is English-speaking, the language police stopped him from using "funeral home" in his sign. Rejecting the French "salon funeraire," he settled on: "Kelly Gordon McIntyre Prop." He had bought the Kelly Funeral Home in 1964.

But McIntyre may taste some revenge. With the aid of a Montreal civil rights lawyer, Julius Grey, the funeral director took his case to the United Nations Commission on Human Rights in Geneva, where it has been ruled "admissible," meaning that a decision that could be embarrassing to Quebec could be handed down in coming months.

"We don't know whether to laugh or cry," Grey said.

The Montreal lawyer, who fled to Canada from Poland when he was 9 years old, added: "There is absolutely no evidence that the health of the French language depends on the language of signs, or indeed that French is in any danger in Quebec. The sign law is really just an illustration of the pettiness of nationalism."

PEOPLE

Umbrellas Are Opened As Rain Stops in Japan

After a 24-hour delay because of heavy rain, the artist Christo opened the first phase of a trans-Pacific project Wednesday morning by unfurling 1,340 immense blue umbrellas across a dozen miles of the sodden plains of central Japan. Then the Bulgarian-born artist flew to California where a few hours later he supervised the blossoming of 1,760 giant yellow umbrellas in Tejon Pass, northwest of Los Angeles. The artist says the project is meant to contrast the openness and dryness of California ranch land with the closed, busy and tightly woven life of the farm villages of Japan. Hundreds of young people are being paid to take care of them for three weeks, after which the umbrellas will be dismantled at both sites.

□

Besides a daily talk show, acting and producing television shows, **Oprah Winfrey** has become the producer of an off-Broadway play, "From the Mississippi Delta," scheduled to open Nov. 11 in New York. The play tells of the struggle of its author, **Dr. Endesha Ida Mae Holland**, to rise from prostitution and earn a doctorate at the University of Minnesota in 1985. She is now an associate professor of women's studies at the State University of New York at Buffalo.

□

An unpublished novel by **Jules Verne** will finally come out next week. The publisher, Editions du Cherche-Midi, said Wednesday that the novel, "L'Oncle Robinson" (Uncle Robinson), was written in 1860, when Verne was 32, but was rejected by his publisher at the time because it dealt with children rather than adults. The novel, the publisher said, appeared to be inspired by **Johann David Wyss's** "Swiss Family Robinson," which Verne said he preferred to **Daniel Defoe's** "Robinson Crusoe." "Uncle Robinson" remained in manuscript until Cherche-Midi obtained publishing rights from its owner, the city of Nantes, Verne's hometown.

□

The grand marshal of the Rose Parade in Pasadena, California, Jan. 1, will be **Cristóbal Colón** of Spain, 42-year-old namesake and a direct descendent of the man known in English as **Christopher Columbus**.

Today's

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Appears on Page 15

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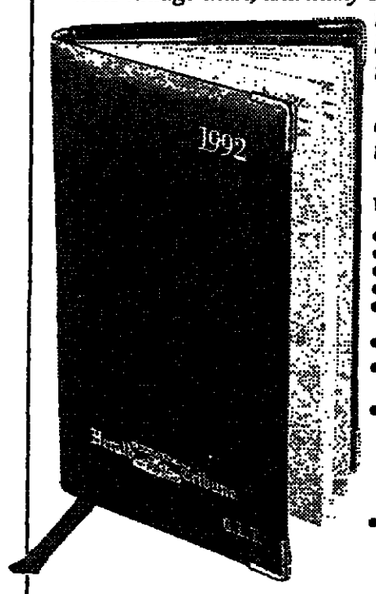
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